12/14/81 S5425-1 A

# NEW JERSEY

# ECONOMIC INDICATORS

Brendan Byrne
Governor

John J. Horn
Commissioner

Number 211 | Data through October 1981 | December 1, 1981

## CONTENTS

The Economic Situation in the Nation and the State . . . . . 1

New Jersey and United States Comparative Indicators . . . . . 4

Economic Briefs . . . . . 6

STATISTICAL SECTION . . . . . S-1

New Jersey Economic Indicators is published monthly and distributed without charge, to those wishing to receive it, by the New Jersey Department of Labor, Division of Planning and Research, C N 056, Trenton, N. J. 08625. It is prepared with the cooperation of other State and Federal agencies. Material appearing here may be reprinted without permission, but it would be appreciated if appropriate credit was given.

BEST AVAILABLE COPY

# The Economic Situation in

## THE NATION

The nation's economic slump deepened in October. Retail sales dropped 1.5%, housing starts fell to their lowest volume in fifteen years, and industrial production declined for the third month in a row. Layoffs in manufacturing and construction contributed to a further increase of unemployment. Joblessness averaged 8.0% of the labor force in October, up for the third month from 7.0% in July. Employment cutbacks and weakening farm prices slowed the growth of personal income, portending further difficulties for retailers despite federal income tax cuts that became effective on October 1, 1981.

There appears to be a near consensus among economists that the nation is currently slipping into the eighth recession of the post-World War II period. Gross national product (GNP) declined at a 1.6% annual rate in the second quarter after initially being reported as down 0.6%. The upturn in the third quarter is attributable almost entirely to inventory accumulation. Rising inventories in the face of declining sales help explain why a 3% to 5% drop of GNP is anticipated for the current quarter.

The slump continues to be most heavily concentrated in the auto and homebuilding sectors, where high interest rates and prices beyond the reach of increasing numbers of potential buyers have severely depressed sales. Sales of new single-family homes have been declining steeply since the summer of 1980 and single-family housing starts dropped off to an annual rate of just 487,000 in October, the fewest since World War II. Auto sales plummeted 8.7% in October and, for the full year, could fall below their poor 1980 performance. As a result, new domestic car production dropped to an annual rate of only 5.5 million units in October, with a further cutback likely when the full statistics are available for November.

Suppliers of the auto and housing industries--such as steel, rubber, and lumber--have also been suffering over a protracted period, with unemployment rates remaining particularly high in the North Central region of the country and in lumbering states like Washington, Oregon and Idaho. More recently, however, the slump has been spreading into other industries. Weakening sales have been reported by major department stores and business equipment orders and output have fallen off during the last two months. This suggests a broader-based slowdown that will affect areas (like New Jersey) that have been doing comparatively well up to now.

There is some good news. Though mortgage interest rates remain very high, short-term borrowing costs have been receding and the nation's inflation spiral shows signs of moderating. The prime interest rate charged to major banks' best business customers has dropped from 20 1/2% last summer to the 15 3/4% to 16% range as of late November. Producers' prices for finished goods rose by an average annual rate of only 4.4% over the six months ending October, and consumer prices advanced at a rate of only 4.8% in October. Cyclical (and probably temporary) declines of farm product and energy prices have contributed significantly to this. The underlying inflation rate is still closer to the 8% to 9% range, but this is better than the double-digit inflation of 1980.

Unfortunately, business activity is likely to get worse before it gets better. Most economic forecasters, both in and out of government, expect the recession to continue into the winter months. The President's Council of Economic Advisors recently projected that the nation's unemployment rate could climb as high as 9% before receding later next year. Private forecasts are in the same ball park. If this happens, it will be a more severe recession than the one in 1980 but one that is typical of most others during the post-World War II period.

# THE STATE

The pace of business activity remained little changed in New Jersey during late summer and early autumn. Though the economy's performance can hardly be described as robust, labor market conditions in the Garden State have been remarkably stable in the face of depressed housing starts, sluggish consumer spending, government layoffs, and an unfolding national recession. With joblessness hovering around 6.6% since July, while rising nationally from 7.0% to 8.0%, New Jersey has been following rather than leading the nation during the current economic slump--just as it did during the contraction of 1979 and 1980.

The total number of New Jersey residents with jobs edged up to a near-record 3,359,000 in mid-October, according to estimates prepared by the N.J. Department of Labor and Industry. Employment was higher only in April of this year when it climbed to 3,361,000. Discounting seasonal distortions, employment has been pretty much on a plateau since the spring after rebounding from the last recession with a strong uptrend during late 1980 and early 1981. Modest growth has continued in the private sector, where hiring in service industries has more than offset some slippage in manufacturing. This expansion has been largely offset, however, by retrenchment in local government agencies faced with tight budgets and the phase-out of CETA public service jobs.

Total resident employment has increased 35,000 since October 1980, outpacing an 18,000 expansion of the state's civilian labor force. As a result, the number of unemployed receded from a seasonally adjusted total of 251,000 in October 1980 to approximately 233,000 in October 1981, with the jobless rate dropping from 7.0% to 6.5% based on Department of Labor and Industry estimates. The October jobless rate was down from a 1980 recession high of 7.6% and the lowest since 1974.[1]

These comparatively favorable job market statistics are likely to take a turn for the worse as the national recession deepens during the weeks ahead. Advance signals of this are already evident in a recent upturn of initial claims for unemployment insurance. New Jersey's jobless rate could climb into the 7 1/2% to 8% range--and possibly higher--before the winter is over, creating a precarious situation for the state's recovering but still fragile Unemployment Insurance Trust Fund. Current reserves are ample to survive a mild recession like the one in 1980, but federal borrowing could become necessary if joblessness goes much above 7 1/2% and stays there during the winter and early spring.

Much will depend upon the extent to which the nation's narrowly focused auto/homebuilding slump broadens into a genuine, conventional recession encompassing the full range of cyclically sensitive industries. Thus far, New Jersey's economy has held up comparatively well because of its modest dependency upon the few industries that have been ailing the most, e.g., auto manufacturing, steel, rubber and lumber and wood products. More generalized consumer and business spending cuts can be expected as the recession deepens, however, portending increased layoffs in such major New Jersey manufacturing industries as electrical equipment, machinery, chemicals, fabricated metals and instruments. Business service industries may also face reduced orders and, as local unemployment begins to climb more in line with national trends, the effects of further reduced consumer purchasing power could spread out into tourism and other sectors as well.

How severe the recession will be remains to be seen, but there is nothing unique in available state economic indicators to suggest that New Jersey will fare any worse than the nation as a whole. For example:

...Building permits for new residential construction in New Jersey dropped during the third quarter to their lowest volume since the 1974-1975 recession, but the contraction has been equally severe nationally and is attributable to the same causes: extremely high mortgage interest rates and housing prices beyond the reach of large numbers of inflation--squeezed households.

...Auto sales in the state during the first ten months of 1981 (as measured by new car registrations) were 23% below their pace three years earlier, but this again corresponds with national trends and in any case has impacted Detroit far more than Newark, Camden and Trenton.

...New Jersey's average factory workweek was 40.8 hours in October, hardly changed from its 40.9 hour peak during the first quarter. Nationally, this advance indicator of future factory layoffs peaked at 40.3 hours in May and dropped to 39.3 hours in September and 39.4 hours in October.

...The number of new business incorporations has been on a rising trend in New Jersey, totaling 14% more during the first nine months of 1981 than during the comparable period last year. Nationally, the trend has been similar--up 14.5% through July (latest national data available).

...Business failures have been increasing steeply across the nation since early 1980 because of spiraling credit costs and deteriorating sales in some industries. The increase has been smaller in New Jersey than nationally throughout this period. Data from the source

---

[1]All references in the text to labor force and unemployment statistics relate to those produced by the N.J. Department of Labor and Industry. Independent estimates prepared by the U.S. Bureau of Labor Statistics (BLS) are highly erratic from month to month and therefore are of limited usefulness for economic analysis. However, they do confirm New Jersey's comparatively low unemployment rate over the past several months. When averaged over the July-October period, the BLS and Department of Labor and Industry estimates were identical at 6.6% compared with a national average of 7.4%.

available only through April show bankruptcies up 16% in New Jersey and 49% nationally when the first four months of 1981 are compared with the like period in 1980.

...Total retail sales during the first eight months of 1981 were up from a year earlier by 8% in New Jersey and 11% nationally before adjusting for inflation. This comparison is adverse to New Jersey, but part of the difference can be explained by differential rates of population growth.

...Personal income during the first eight months of 1981 was up from 1980 by 11.3% in New Jersey and 11.7% nationally, a comparison that if favorable to New Jersey if differential population growth is considered.

Though these assorted indicators are individually subject to sampling error and/or erratic fluctuations that can make trend comparisons less than precise, they do suggest as a group that New Jersey has been at least holding its own and in some respects outperforming the nation thus far in 1981. No glaring weaknesses are evident other than those also apparent for the nation as a whole.[2] Looked at in conjunction with the state's employment stability and lower-than-national unemployment rates over the past several months, these data indicate that New Jersey has been doing about as well as can reasonably be expected in the current national economic climate.

---

[2]Independent estimates produced by the U.S. Bureau of Labor Statistics (BLS) put New Jersey's jobless rate at 7.0% in June, 6.0% in July, 6.8% in August and 6.6% in September. These BLS estimates, which earlier in the year averaged somewhat higher than those prepared by the New Jersey Department of Labor and Industry, are subject to a high degree of sampling error and fluctuate substantially from month to month. Though of some utility when averaged over a full year, these estimates are too erratic to be of use in assessing current economic trends. Despite these limitations, they are the "official" statistics for all federal government purposes and, for that reason, are included along with the Department of Labor and Industry's "unofficial" estimates in the statistical appendix on pp. S-4 to S-7.

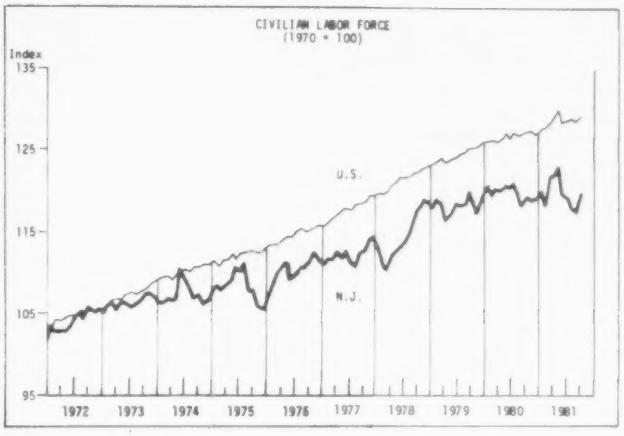
COMPARATIVE ECONOMIC INDICATORS
NEW JERSEY AND UNITED STATES
(seasonally adjusted)

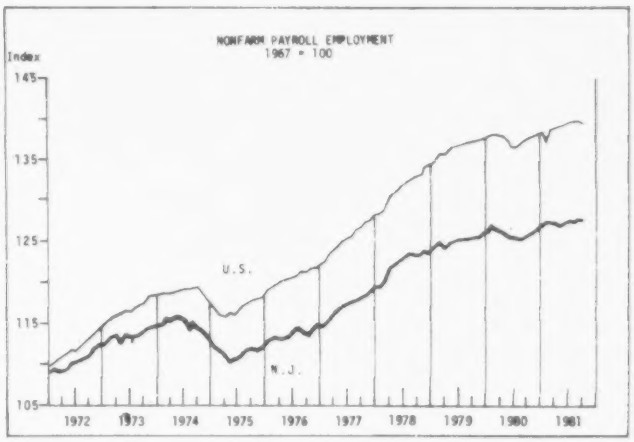
| New Jersey Data | | | Series | | | Year to Date Percent Change from year ago | |
|---|---|---|---|---|---|---|---|
| Latest Month | Month ago | Year ago | Data for | | Page No. | N.J. | U.S. |
| $ 7494 | $ 7498 | $ 6650 | Aug. | Personal income (millions) | | +11.3 | +11.7 |
| $ 2925 | $ 2875 | $ 2648 | Sep. | Retail Sales (millions) | S-24 | + 8.1 | +10.9 |
| 2030 | 2020 | 1846 | Sep. | New Business Incorporations (number) | S-18 | +14.3 | INA |
| 57 | 26 | 38 | Apr. | Business Failures (number) | S-18 | +16.2 | +48.6 |
| 36.5 | 42.8 | 59.7 | Sep. | Dwelling Units Authorized (1967=100) | S-22 | + 4.2 | - 8.7 |
| $ 316.8 | $ 432.8 | $ 389.7 | Oct. | Construction Contracts (millions)* | S-20 | -11.0 | + 3.5 |
| $ 121.6 | $ 122.1 | $ 125.2 | Oct. | Residential* | S-20 | -11.4 | + 1.4 |
| $ 173.5 | $ 186.2 | $ 151.1 | Oct. | Nonresidential* | S-20 | - 3.9 | +14.6 |
| $ 21.7 | $ 124.5 | $ 113.4 | Oct. | Nonbuilding* | | -24.7 | - 9.7 |
| 3091.1 | 3091.6 | 3053.5 | Oct. | Nonfarm Payroll Employment (thous.) | S- 8 | + 1.1 | + 1.2 |
| 771.9 | 774.9 | 774.3 | Oct. | Manufacturing (thous.) | | - 1.0 | + 0.1 |
| 2319.2 | 2316.7 | 2279.2 | Oct. | Nonmanufacturing (thous.) | | + 1.8 | + 1.5 |
| 254 | 232 | 259 | Oct. | Total Unemployment (thous.) *official* | S- 4 | + 1.6 | + 6.1 |
| 7.1 | 6.6 | 7.3 | Oct. | Percent of Labor Force *official* | S- 6 | -- | -- |
| 123.5 | 127.5 | 139.7 | Oct. | Insured Unemployment (thous.) | S-26 | - 8.7 | -13.6 |
| 4.2 | 4.4 | 4.8 | Oct. | Percent of covered employment | S-28 | -- | -- |
| 40.8 | 40.6 | 40.7 | Oct. | Average Factory Workweek (hours) | S-12 | + 0.4 | + 0.7 |
| $ 8.06 | $ 8.04 | $ 7.46 | Oct. | Average Factory Hourly Earnings* | S-36 | + 8.9 | +10.3 |
| $328.85 | $326.42 | $303.62 | Oct. | Average Factory Weekly Earnings* | S-34 | + 9.4 | +11.0 |

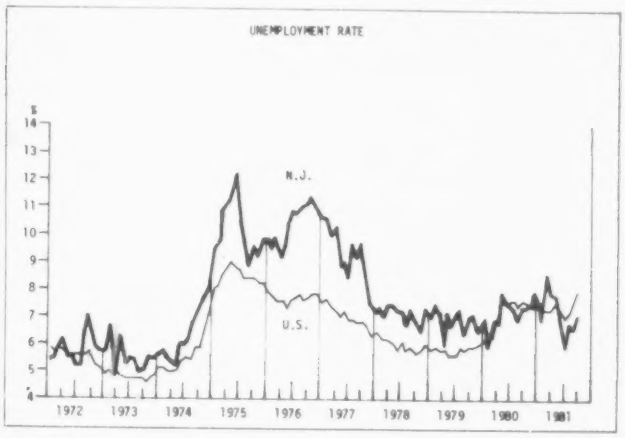
*Not seasonally adjusted

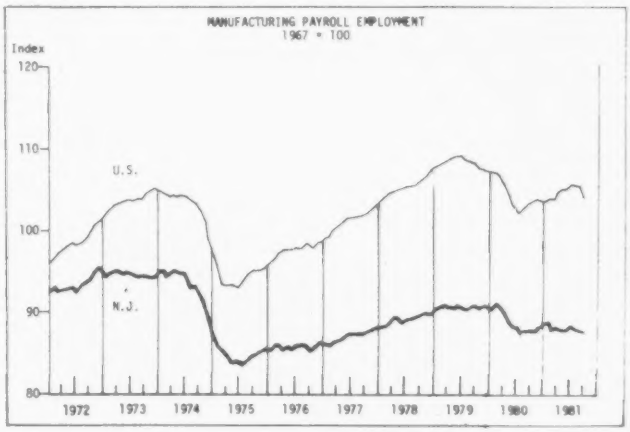
# Comparisons of Economic Trends in

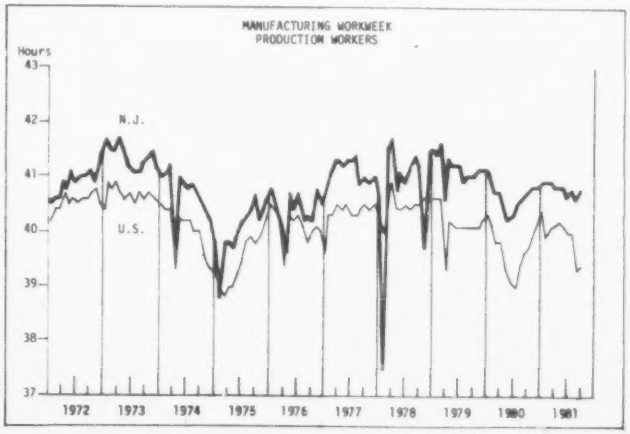
# New Jersey and the United States

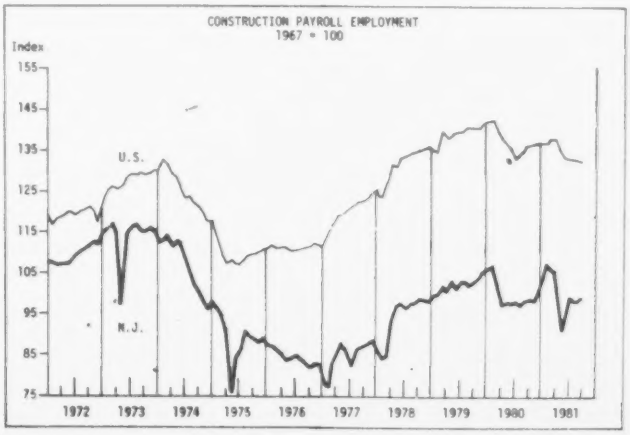


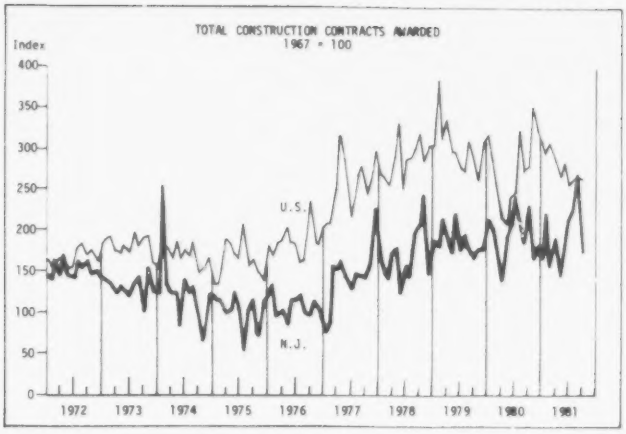



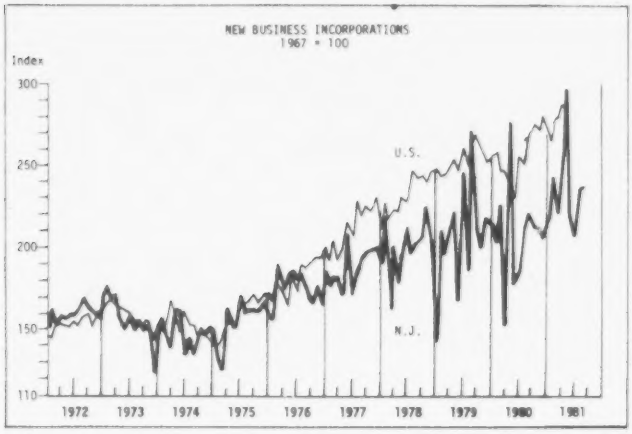



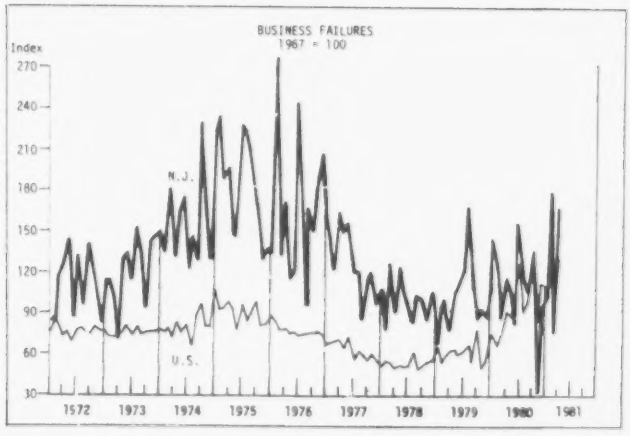



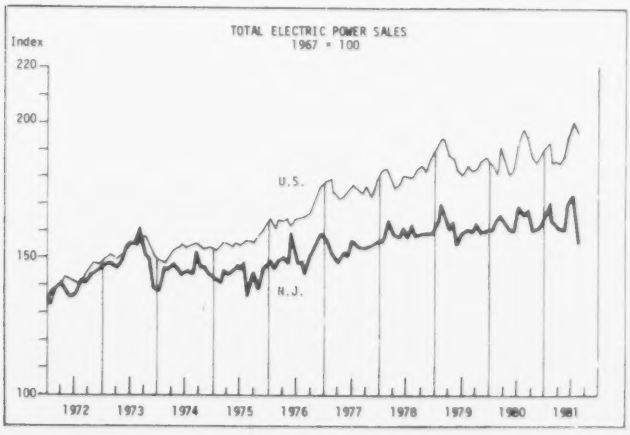



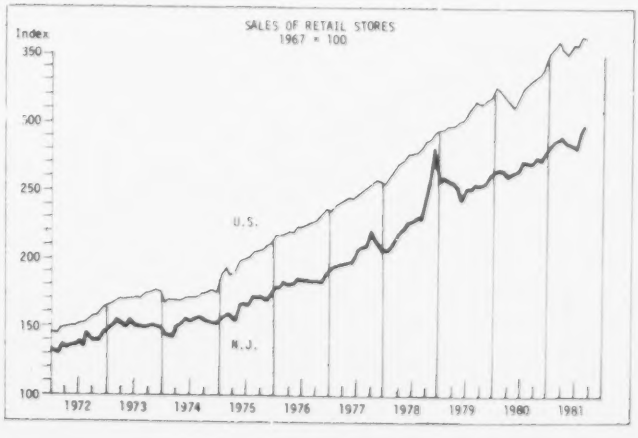
All data in the charts on these two pages have been seasonally adjusted and indexed to a 1967 base with three exceptions. The data on civilian labor force have been indexed to a 1970 base (New Jersey data from 1970 forward are not precisely comparable with earlier data), and data on the unemployment rate and manufacturing workweek are presented in actual units. The advantage of using an index is that it facilitates comparisons between the state and the nation. The data for retail sales in New Jersey have been adjusted to take account of sample revisions that caused breaks in the series.





# Economic Briefs

## POPULATION ESTIMATES PROVE ACCURATE

A joint state-Census Bureau method for producing substate populations makes accurate estimates, a recent comparison with the 1980 census shows. The comparison, part of an on-going evaluation of current estimating techniques, reveals the method makes high quality estimates, particularly for areas of more than 2,500 inhabitants. According to the findings state officials can continue to put faith in the estimates for revenue sharing, for allocating funds in other programs, and for planning.

New Jersey's subcounty population estimates combine two methodologies: a Housing Unit (HU) method developed by state demographers and the Administrative Records (AR) method developed by the Census Bureau. The HU method calculates population from estimates of housing stock, population per household, and persons living in group quarters. The AR is a component method that uses migration estimated by matching income tax returns, along with births and deaths, to calculate population changes since the last census. Both these methods are controlled, or forced to sum, to independent county estimates. Because the HU data is usually a year ahead of the AR, demographers compute the combined HU/AR estimate by averaging the two methods in the latest year for which they are both available and adding changes since then indicated by the HU method alone.

A brief analysis of the HU/AR results indicate that on the average estimates for areas of 10,000 or more population in 1970 produced figures that were within 3.9% of the 1980 census.

When the results for all 567 New Jersey municipalities were evaluated the estimates produced errors averaging only 6.8% when compared with the 1980 census.

The HU/AR estimates proved most accurate for those communities where the population changes exhibited a decline of between 6% and 10%. In these areas the percent error was a highly commendable 3%.

In general, the HU/AR method proved most reliable for areas that experienced the slowest rate of population growth or decline.

For additional information or copies of two earlier reports contact Steve Gates, Office of Demographic and Economic Analysis, Division of Planning and Research, Department of Labor, CN 388, Trenton, New Jersey 08625, 609/292-0076.

## STATE TAXES RISE SHARPLY

Although federal income taxes are scheduled to be reduced by 10 percent in 1982 and 1983, the September 1981 issue of *Tax Review*, the monthly publication of the Tax Foundation, Inc., indicates that state taxes are moving sharply in the opposite direction.

Thus far, in 1981, state legislatures in 30 states enacted tax measures raising revenues by a net $2.5 billion a year. Tax Foundation economists reported that this is the highest annual increase in ten years. The 1981 figure is in sharp contrast to the 1980 increase of $420 million.

The largest single tax package enacted in 1981 was a five-tax program approved by the New York legislature to finance mass transit operations. Significant segments of the tax package, which is expected to raise $793 million annually include .25% sales tax increases in certain counties and a .75% gross receipts tax on petroleum sales.

New Jersey reported no significant tax legislation in 1981. However, substantial reductions in federal funds flowing into the state in 1981 may result in the necessity of considering tax legislation during the first legislative session in 1982.

Higher general sales taxes ($800 million) and increases in motor fuel tax rates ($750 million) accounted for 64% of the total 1981 increase.

Increases in motor fuel tax rates were enacted by 24 states and the District of Columbia. Arizona enacted legislation that taxes gasoline at 8% of average retail selling price beginning in 1983. Since this type of legislation provides automatic increases in tax revenues as prices rise it is a device that will most probably be considered by other states in the near future.

It is very likely that the states that have not considered tax legislation in 1981 will be under severe pressure to do so in 1982. The probability of further cuts in federal funds flowing into the states presents state legislatures with the unpleasant choice of either raising taxes or reducing total budget outlays.

# STATISTICAL SECTION

SERIES SOURCES

| | |
|---|---|
| 1-16 | NJ Department of Labor<br>Division of Planning and Research |
| 17 | US Bureau of Labor Statistics |
| 18-21 | NJ Department of Labor<br>Division of Planning and Research |
| 22-23 | Dun & Bradstreet, Inc. |
| 24 | New Jersey Bell Telephone Company |
| 25-27 | McGraw-Hill Information Systems Company,<br>F.W. Dodge Division |
| 28-30 | NJ Department of Labor<br>Division of Planning and Research |
| 31-32 | US Bureau of the Census |
| 33 | NJ Division of Motor Vehicles |
| 34-42 | NJ Department of Labor<br>Division of Planning and Research |

SEASONAL ADJUSTMENT OF DATA

All charts, except charts I thru VI and where otherwise noted, contain data seasonally adjusted by the X-11 variant of the U.S. Census Bureau program; multiplicative methods have been used for all series except Series 24 which is adjusted by the additive method.

Data for 1975 and subsequent years in charts I thru VI have been seasonally adjusted using the ARIMA (Auto-Regressive Integrated Moving Average) method of seasonal adjustment developed by Statistics Canada.

TABLE NOTES

Preliminary and revised data are indicated by a "p" or "r" after the entry.

CHART NOTES

Unless otherwise noted, all graphs were developed with seasonally adjusted data. Some series were plotted with the following variations noted on the graph itself:

*Moving Averages.* Series where the monthly data vary erratically have been plotted with moving averages and with nonaveraged data superimposed for the most recent years.

*Ratio Scales.* Where ratio scales were used to show constant rates of change as straight lines, this has been noted; otherwise, the graph is on an arithmetic scale.

*Inverted Scales.* For series where declines are associated with economic expansion (such as unemployment and business failures) an inverted scale has been used and noted.

Since the scale of each series is determined by the volume and trend of the data time series, a graph may not be comparable to other graphs on the same or other pages of the report.

MONTHLY AVERAGES

Boxed on each graph are the monthly averages of the series data for recent years to be used as a benchmark for evaluating current monthly data.

SHADED AREAS

Periods identified by the National Bureau of Economic Research (NBER) as ones of general national contraction have been shaded. They include the periods December 1969-November 1970 November 1973-March 1975, and January 1980-July 1980.

SERIES NOTES

1-6 The RESIDENT LABOR FORCE INDICATORS are estimated by two different methodologies. The *official series* is based on the U.S. Bureau of Labor Statistics monthly survey of some 1,780 New Jersey households. The *unofficial series* is based on a combination of unemployment insurance claims, employer survey data, estimating formulas, and household survey benchmarks, which produce data more reliable as economic indicators.

Monthly average (annual average) data for 1970-1973 differ slightly from estimates published by the U.S. Bureau of Labor Statistics (BLS). The series published in this report were developed by BLS using 1970 census weights and population extrapolations in the estimating procedure and are consistent with data from 1974 forward. Data published by BLS reflect weights and population estimates extrapolated from the 1960 census and are not precisely comparable with data from 1974 forward.

*Official series* data for 1980 have been revised due to a one-year addition of 150 sampling units to the monthly household panel in New Jersey which is part of the national Current Population Survey (CPS). In 1981, the sample size was reduced to the pre-1980 level of about 1,780 households.

*Unofficial series* data have been adjusted to a 1980 benchmark.

Estimates for all years have been revised based on updated seasonal adjustment factors incorporating the experience of 1980.

The LABOR FORCE PARTICIPATION RATE and the EMPLOYMENT/POPULATION RATIO (Series 4 and 5) are expressed as percentages of the civilian noninstitutional population aged 16 years and over.

7-12 The ESTABLISHMENT EMPLOYMENT INDICATORS are generated from a monthly survey of employers on the number of persons who

worked or received pay for any part of the pay period including the 12th of the month. The series are adjusted to March 1980 benchmarks and reflect the 1972 SIC (Standard Industrial Classification Manual) changes.

PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (Series 8) is computed by subtracting government employment from total nonfarm payroll employment.

SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (Series 12) includes the industries of trade, services, finance/insurance/real estate, and transportation/communications/public utilities.

13 MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS is developed from a monthly survey of employers on the number of nonsupervisory employees in the manufacturing sector who worked during or received pay for any part of the pay period including the 12th of the month. The series are adjusted to 1980 benchmarks and reflect the 1972 SIC changes.

14 MANUFACTURING WORKWEEK - PRODUCTION WORKERS is derived from a monthly survey of employment and earnings. The workweek is estimated by dividing AGGREGATE MANUFACTURING WEEKLY MANHOURS by MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS. There was a substantial drop in the workweek in February 1978 due to a snowstorm.

15 AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS are estimated from a monthly survey of the manhours worked by manufacturing production workers.

16 WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors. Data are not seasonally adjusted.

17 The CONSUMER PRICE INDEX (CPI) measures the change in prices of a fixed market basket of goods and services purchased by urban workers. The index represents price changes for everything people buy for living -- food, clothing, automobiles, homes, furnishings, fuel, drugs; fees to doctors, lawyers, and beauty shops; and rent, repair costs, transportation fares, public utility rates, etc. All taxes (sales, excise, real estate, etc.) directly associated with the purchase and continued ownership of an item are included in the price. Income and other personal taxes not associated with prices of specific goods are excluded.

The data series reproduced in the report are the *Urban Wage Earners and Clerical Workers* series (CPI-W).

SERIES NOTES

The U.S. CPI is the *U.S. City Average*.

The N.Y. CPI is for the *New York, N.Y.-Northeastern New Jersey* area which includes in New Jersey: Bergen, Essex, Hudson, Middlesex, Morris, Passaic, Somerset, and Union counties; and in New York: New York City, Nassau, Rockland, Suffolk, and Westchester counties.

The Phila. CPI is for the *Philadelphia, Pa.-New Jersey* area which includes in New Jersey: Burlington, Camden, and Gloucester counties; and in Pennsylvania Bucks, Chester, Delaware, Montgomery, and Philadelphia counties.

Questions on the use of the CPI should be addressed to the U.S. Bureau of Labor Statistics offices in New York City (212) 944-3121 or in Philadelphia (215) 596-1154.

THERE IS NO NEW JERSEY CONSUMER PRICE INDEX NOR COST OF-LIVING INDEX.

18 NET SPENDABLE EARNINGS are calculated by adjusting gross average weekly earnings for the effects of state and federal taxes and inflation. Federal tax adjustments are made according to a U.S. Bureau of Labor Statistics formula, state tax adjustments are made by the Department of Labor and Industry, and inflation adjustments are based on the average *Consumer Price Index for Urban Wage Earners and Clerical Workers* in the New York-Northeastern New Jersey and the Philadelphia-New Jersey areas. The data are not seasonally adjusted.

19-21 The LABOR TURNOVER INDICATORS are collected by a survey of employers counting the number of accessions, separations, and quits that occurred during the entire month. The series reflect the 1972 SIC changes.

24 The NET GAIN IN BUSINESS TELEPHONES reflects the transactions of the New Jersey Bell Telephone Company only and does not include the transactions of other private companies operating in New Jersey.

25-27 The CONSTRUCTION CONTRACTS INDICATORS are proprietary data provided by special permission of the F.W. Dodge Division, McGraw-Hill Information Systems Company.

The cumulative data presented in the table on page 3 are not the sum of the data contained in series 25, 26, and 27. The cumulative data contain retroactive revisions not attributed to a specific month. Due to an atypically large revision, retroactive to June 1980, the 1981 year-to-year cumulative comparisons of residential construction contracts show a decline not reflected in Series

25 and 26. These unadjusted data are published as received from F.W. Dodge.

TOTAL CONSTRUCTION CONTRACTS AWARDED (Series 25) is not the sum of the published components; it also includes heavy engineering contracts. Series 22 was seasonally adjusted independently and is not the sum of the seasonally adjusted components. For this reason, in some months, the published components may add up to more than the total contracts data (Series 25).

Series 25 was affected by a $2 billion contract for nuclear generating facilities in April 1977 and a $900 million contract for an electric power and heating system in February 1978. To avoid distortions these awards were omitted from the computations to determine seasonally adjusted figures but were returned to the total after the remaining data were seasonally adjusted. They were also omitted from the monthly average components.

28-30 The RESIDENTIAL BUILDING PERMITS INDICATORS are compiled as of the fifth day of the second following month and are not revised as subsequent reports are received. Since the reports from all New Jersey municipalities are never received by the cutoff data, preliminary figures are used for both the current and the historical series in order to ensure comparability. Final monthly data incorporating late reports appear in the annual summaries of *New Jersey Residential Building Permits*, published by the Division of Planning and Research.

DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (Series 28) data were seasonally adjusted independently and are not the sum of the seasonally adjusted components. Series 28 is not the sum of the published components For this reason, in some months, the published components may add up to more than the total units (Series 28) data.

DWELLING UNITS (5 OR MORE) AUTHORIZED BY BUILDING PERMITS (Series 30) include all multifamily structures with five or more units, except those in public housing.

31-32 The figures prior to 1970 for SALES OF RETAIL STORES were adjusted by the Department of Labor and Industry to account for sample revisions introduced in 1968 by the U.S. Census Bureau.

SALES OF RETAIL STORES IN 1967 DOLLARS (Series 31) has been deflated by the "Commodities only" component of the average New York-Northeastern New Jersey and Philadelphia-New Jersey *Consumer Price Index for All Urban Consumers*.

SERIES NOTES

34-35 These two series were affected by a change in reporting procedures during 1980; in that year, all Comprehensive Employment and Training Act (CETA) summer youth program openings and placements were recorded prior to September 30. In previous years, these openings and placements were distributed in the September, October, and November totals.

NONFARM JOB OPENINGS RECEIVED (Series 34), as reported by the Employment Service Automated Reporting System, were overestimated by about 10% from June 1975 to February 1976. These data relate to openings received by the New Jersey Employment Service only.

36 WEEKS CLAIMED - WEEKLY AVERAGE is computed by dividing the total number of weeks claimed (interstate and intrastate under Regular UI program only) in the month by the number of weeks in the month.

37 The INSURED UNEMPLOYMENT RATE (IUR) is a weekly average of claimants (interstate and intrastate agent claims under the regular state program only) as a percent of the estimated covered employment.

The current INSURED UNEMPLOYMENT RATE data may not be comparable with earlier data. Beginning with the IUR statistics for the fourth quarter of 1978, the covered employment denominator was inflated by an extension of coverage to approximately 480,000 additional workers which has produced an artificial "deflation" of the IUR statistics. The expanded coverage was phased into the calculations of the official IUR formula in four approximately equal steps effective in October 1978 and in January, April, and July 1979.

38 The INITIAL CLAIMS WEEKLY AVERAGE represents interstate and intrastate agent claims under the regular state program only.

39 The UNEMPLOYMENT INSURANCE EXHAUSTIONS are from the state program only.

40-42 The industry INSURED UNEMPLOYMENT data are derived from a three percent sample of all claimants under the regular state unemployment insurance program. The data reflect the number of insured unemployed during the week containing the 12th of the month, although the data are a count of the claims filed during the week containing the 19th of the month.

INSURED UNEMPLOYMENT IN SERVICE PRODUCING INDUSTRIES (Series 42) includes the industries of transportation/communications/public utilities, trade, finance/insurance/real estate, and services.

TABLE I RESIDENT LABOR FORCE INDICATORS - I

1. CIVILIAN LABOR FORCE (000) Seasonally Adjusted Data

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Off. | Unoff. | Off. | Unoff. | Off. | Unoff. | Off. | Unoff. |
| Jan | 3,381 | 3,364 | 3,527 | 3,503 | 3,607 | 3,592 | 3,583 | 3,614 |
| Feb | 3,335 | 3,361 | 3,554 | 3,510 | 3,572 | 3,594 | 3,531 | 3,608 |
| Mar | 3,302 | 3,366 | 3,545 | 3,522 | 3,598 | 3,593 | 3,636 | 3,597 |
| Apr | 3,353 | 3,416 | 3,489 | 3,516 | 3,587 | 3,589 | 3,639 | 3,605 |
| May | 3,373 | 3,413 | 3,510 | 3,524 | 3,608 | 3,584 | 3,674 | 3,568 |
| Jun | 3,381 | 3,429 | 3,545 | 3,530 | 3,604 | 3,573 | 3,573 | 3,579 |
| Jul | 3,402 | 3,442 | 3,535 | 3,538 | 3,611 | 3,575 | 3,556 | 3,586 |
| Aug | 3,437 | 3,450 | 3,541 | 3,542 | 3,577 | 3,572 | 3,520 | 3,585r |
| Sep | 3,511 | 3,449 | 3,582 | 3,553 | 3,534 | 3,575 | 3,497 | 3,595 |
| Oct | 3,525 | 3,456 | 3,548 | 3,569 | 3,569 | 3,574 | 3,566 | 3,592p |
| Nov | 3,551 | 3,462 | 3,506 | 3,562 | 3,554 | 3,582 | | |
| Dec | 3,547 | 3,473 | 3,570 | 3,575 | 3,560 | 3,579 | | |

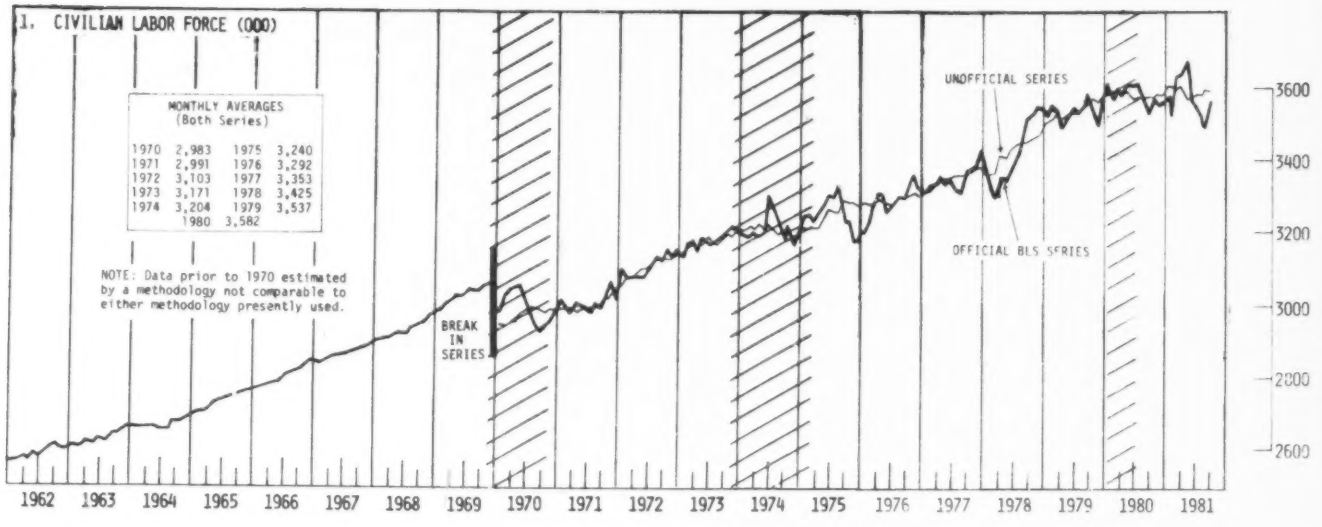
2. RESIDENT EMPLOYMENT (000) Seasonally Adjusted Data

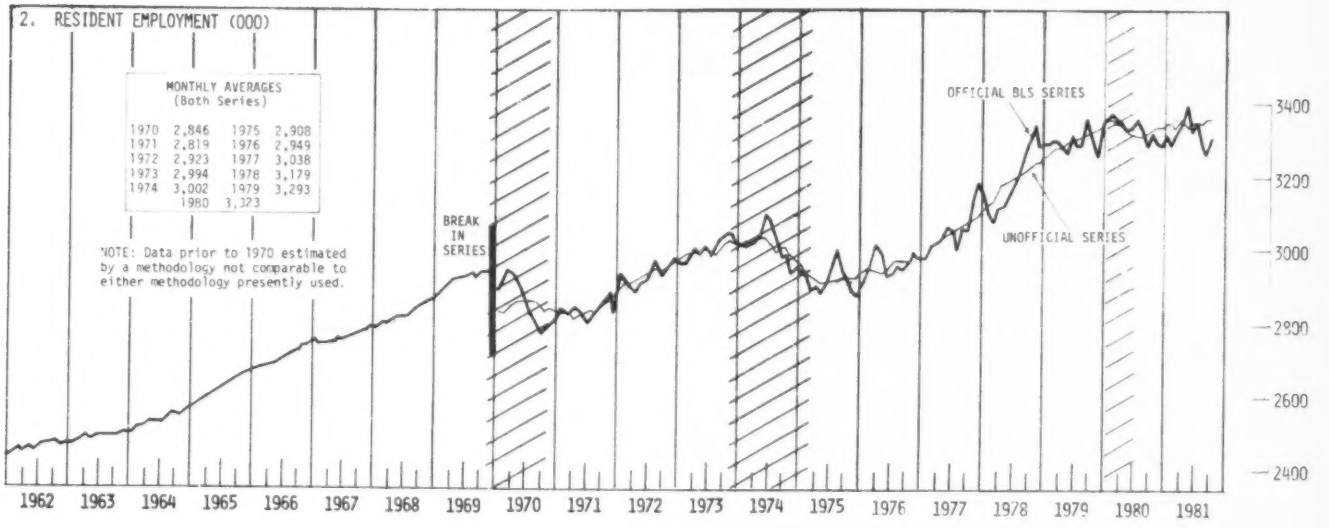
| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Off. | Unoff. | Off. | Unoff. | Off. | Unoff. | Off. | Unoff. |
| Jan | 3,137 | 3,102 | 3,281 | 3,254 | 3,354 | 3,346 | 3,316 | 3,355 |
| Feb | 3,087 | 3,105 | 3,287 | 3,262 | 3,363 | 3,347 | 3,288 | 3,356 |
| Mar | 3,072 | 3,120 | 3,291 | 3,272 | 3,350 | 3,339 | 3,324 | 3,349 |
| Apr | 3,102 | 3,174 | 3,278 | 3,269 | 3,343 | 3,332 | 3,351 | 3,361 |
| May | 3,120 | 3,175 | 3,258 | 3,284 | 3,321 | 3,317 | 3,388 | 3,333 |
| Jun | 3,134 | 3,182 | 3,307 | 3,292 | 3,330 | 3,306 | 3,322 | 3,345 |
| Jul | 3,157 | 3,195 | 3,281 | 3,295 | 3,349 | 3,304 | 3,342 | 3,348 |
| Aug | 3,203 | 3,204 | 3,283 | 3,299 | 3,327 | 3,304 | 3,282 | 3,345r |
| Sep | 3,256 | 3,209 | 3,353 | 3,307 | 3,275 | 3,314 | 3,265 | 3,357 |
| Oct | 3,281 | 3,215 | 3,299 | 3,316 | 3,310 | 3,324 | 3,312 | 3,359p |
| Nov | 3,315 | 3,231 | 3,257 | 3,322 | 3,284 | 3,324 | | |
| Dec | 3,283 | 3,226 | 3,339 | 3,331 | 3,276 | 3,329 | | |

3. UNEMPLOYMENT (000) Seasonally Adjusted Data

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Off. | Unoff. | Off. | Unoff. | Off. | Unoff. | Off. | Unoff. |
| Jan | 244 | 263 | 246 | 249 | 253 | 246 | 267 | 259 |
| Feb | 248 | 256 | 267 | 248 | 209 | 247 | 243 | 252 |
| Mar | 230 | 245 | 254 | 249 | 248 | 254 | 312 | 248 |
| Apr | 251 | 242 | 211 | 247 | 244 | 257 | 288 | 244 |
| May | 253 | 239 | 252 | 240 | 287 | 267 | 286 | 234 |
| Jun | 247 | 247 | 238 | 238 | 274 | 268 | 251 | 234 |
| Jul | 245 | 247 | 254 | 243 | 262 | 271 | 214 | 238 |
| Aug | 234 | 246 | 258 | 243 | 250 | 269 | 238 | 240 |
| Sep | 255 | 241 | 229 | 246 | 259 | 261 | 232 | 238 |
| Oct | 244 | 241 | 249 | 252 | 259 | 251 | 254 | 233p |
| Nov | 236 | 231 | 249 | 240 | 270 | 257 | | |
| Dec | 264 | 246 | 231 | 244 | 284 | 250 | | |

## CHART I RESIDENT LABOR FORCE INDICATORS – I



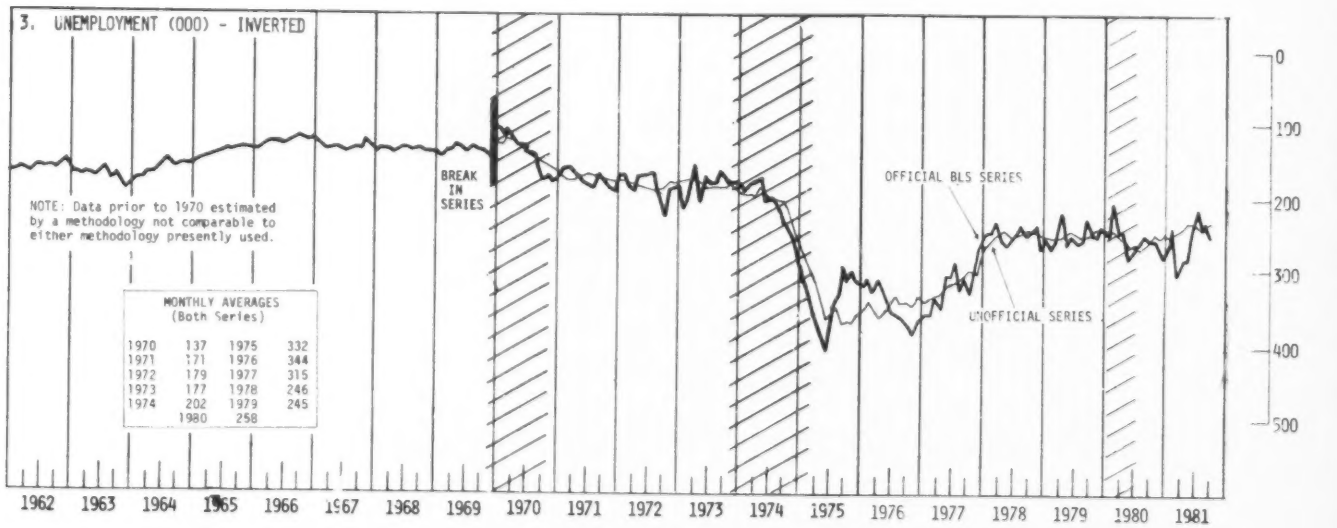



TABLE II RESIDENT LABOR FORCE INDICATORS - II

4. LABOR FORCE PARTICIPATION RATE (%) Seasonally Adjusted Data

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Off. | Unoff. | Off. | Unoff. | Off. | Unoff. | Off. | Unoff. |
| Jan | 62.4 | 62.1 | 64.4 | 63.9 | 65.2 | 64.9 | 64.1 | 64.6 |
| Feb | 61.5 | 62.0 | 64.8 | 64.0 | 64.5 | 64.9 | 63.1 | 64.5 |
| Mar | 60.8 | 62.0 | 64.6 | 64.2 | 64.9 | 64.8 | 65.0 | 64.3 |
| Apr | 61.7 | 62.9 | 63.5 | 64.0 | 64.6 | 64.7 | 65.0 | 64.4 |
| May | 62.0 | 62.7 | 63.8 | 64.1 | 65.0 | 64.5 | 65.5 | 63.6 |
| Jun | 62.1 | 63.0 | 64.4 | 64.2 | 64.8 | 64.3 | 63.7 | 63.8 |
| Jul | 62.4 | 63.2 | 64.2 | 64.2 | 64.9 | 64.2 | 63.3 | 63.9 |
| Aug | 63.0 | 63.3 | 64.3 | 64.3 | 64.2 | 64.1 | 62.7 | 63.8 |
| Sep | 64.3 | 63.2 | 64.9 | 64.4 | 63.4 | 64.1 | 62.2 | 64.0 |
| Oct | 64.5 | 63.3 | 64.3 | 64.6 | 64.0 | 64.1 | 63.4 | 63.8p |
| Nov | 64.9 | 63.3 | 63.4 | 64.5 | 63.6 | 64.1 | | |
| Dec | 64.8 | 63.4 | 64.5 | 64.6 | 63.7 | 64.0 | | |

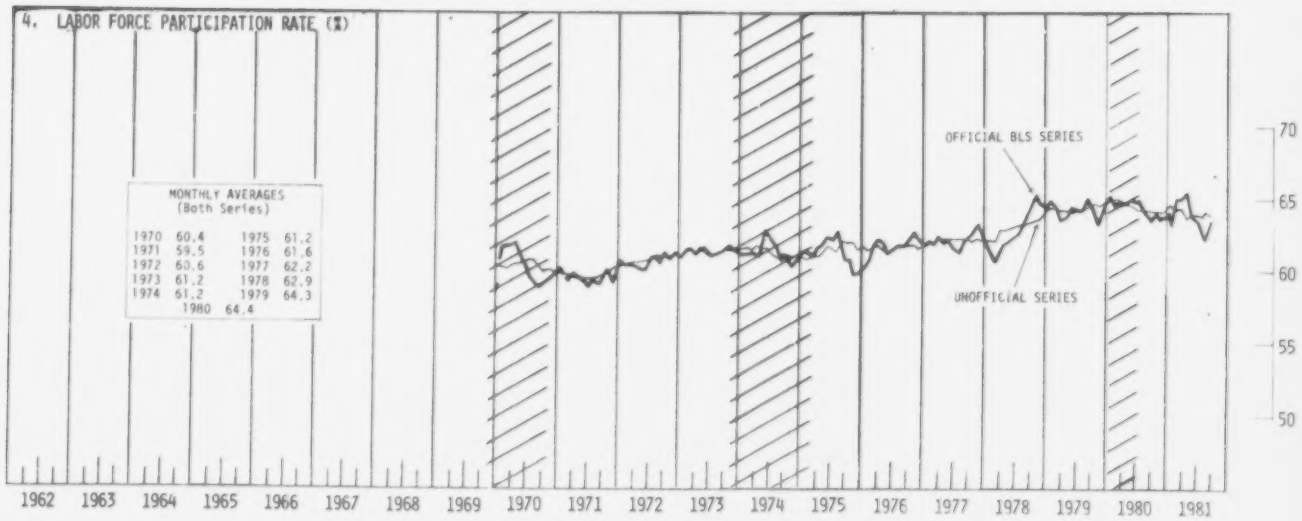
5. EMPLOYMENT/POPULATION RATIO (%) Seasonally Adjusted Data

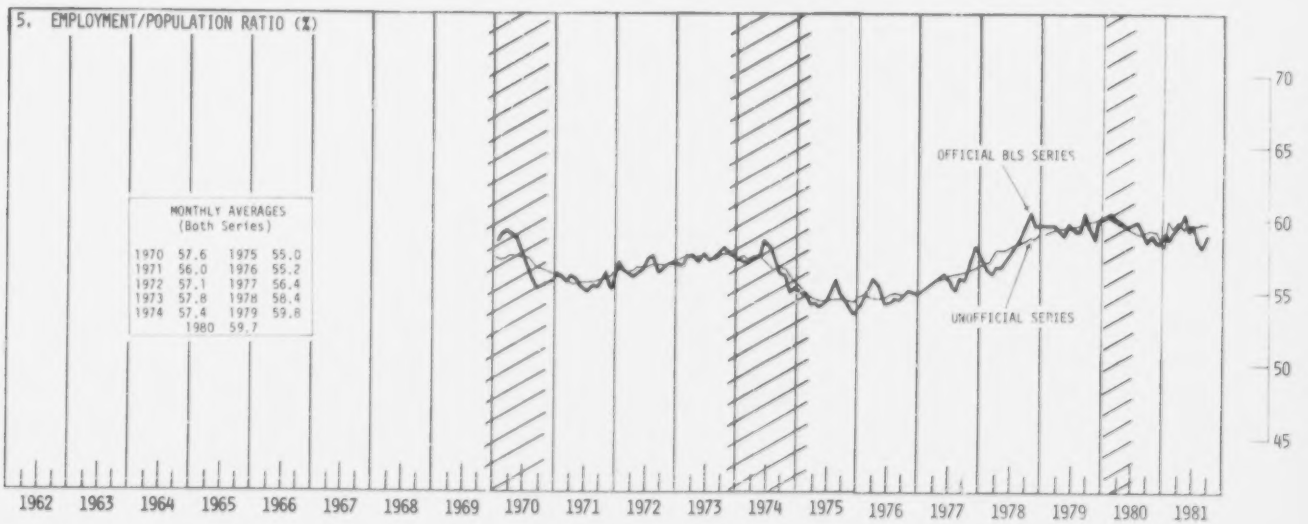
| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Off. | Unoff. | Off. | Unoff. | Off. | Unoff. | Off. | Unoff. |
| Jan | 57.9 | 57.2 | 59.9 | 59.4 | 60.6 | 60.4 | 59.3 | 60.0 |
| Feb | 56.9 | 57.2 | 59.9 | 59.5 | 60.7 | 60.4 | 58.8 | 60.0 |
| Mar | 56.6 | 57.5 | 60.0 | 59.6 | 60.4 | 60.2 | 59.4 | 59.8 |
| Apr | 57.1 | 58.4 | 59.7 | 59.5 | 60.2 | 60.0 | 59.8 | 60.0 |
| May | 57.4 | 58.4 | 59.3 | 59.7 | 59.8 | 59.7 | 60.4 | 59.5 |
| Jun | 57.6 | 58.4 | 60.1 | 59.8 | 59.9 | 59.5 | 59.2 | 59.6 |
| Jul | 57.9 | 58.6 | 59.6 | 59.8 | 60.2 | 59.4 | 59.5 | 59.6 |
| Aug | 58.7 | 58.7 | 59.6 | 59.9 | 59.7 | 59.3 | 58.4 | 59.5 |
| Sep | 59.6 | 58.8 | 60.8 | 60.0 | 58.8 | 59.5 | 58.1 | 59.7 |
| Oct | 60.0 | 58.8 | 59.8 | 60.1 | 59.3 | 59.6 | 58.9 | 59.7p |
| Nov | 60.6 | 59.1 | 58.9 | 60.1 | 58.8 | 59.5 | | |
| Dec | 60.0 | 58.9 | 60.4 | 60.2 | 58.6 | 59.6 | | |

6. UNEMPLOYMENT RATE (%) Seasonally Adjusted Data

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Off. | Unoff. | Off. | Unoff. | Off. | Unoff. | Off. | Unoff. |
| Jan | 7.2 | 7.8 | 7.0 | 7.1 | 7.0 | 6.9 | 7.5 | 7.2 |
| Feb | 7.4 | 7.6 | 7.5 | 7.1 | 5.9 | 6.9 | 6.9 | 7.0 |
| Mar | 7.0 | 7.3 | 7.2 | 7.1 | 6.9 | 7.1 | 8.6 | 6.9 |
| Apr | 7.5 | 7.1 | 6.0 | 7.0 | 6.8 | 7.2 | 7.9 | 6.8 |
| May | 7.5 | 7.0 | 7.2 | 6.8 | 8.0 | 7.5 | 7.8 | 6.6 |
| Jun | 7.3 | 7.2 | 6.7 | 6.7 | 7.6 | 7.5 | 7.0 | 6.5 |
| Jul | 7.2 | 7.2 | 7.2 | 6.9 | 7.3 | 7.6 | 6.0 | 6.6 |
| Aug | 6.8 | 7.1 | 7.3 | 6.9 | 7.0 | 7.5 | 6.8 | 6.7 |
| Sep | 7.3 | 7.0 | 6.4 | 6.9 | 7.3 | 7.3 | 6.6 | 6.6 |
| Oct | 6.9 | 7.0 | 7.0 | 7.1 | 7.3 | 7.0 | 7.1 | 6.5p |
| Nov | 6.6 | 6.7 | 7.1 | 6.7 | 7.6 | 7.2 | | |
| Dec | 7.4 | 7.1 | 6.5 | 6.8 | 8.0 | 7.0 | | |

## CHART II RESIDENT LABOR FORCE INDICATORS – II



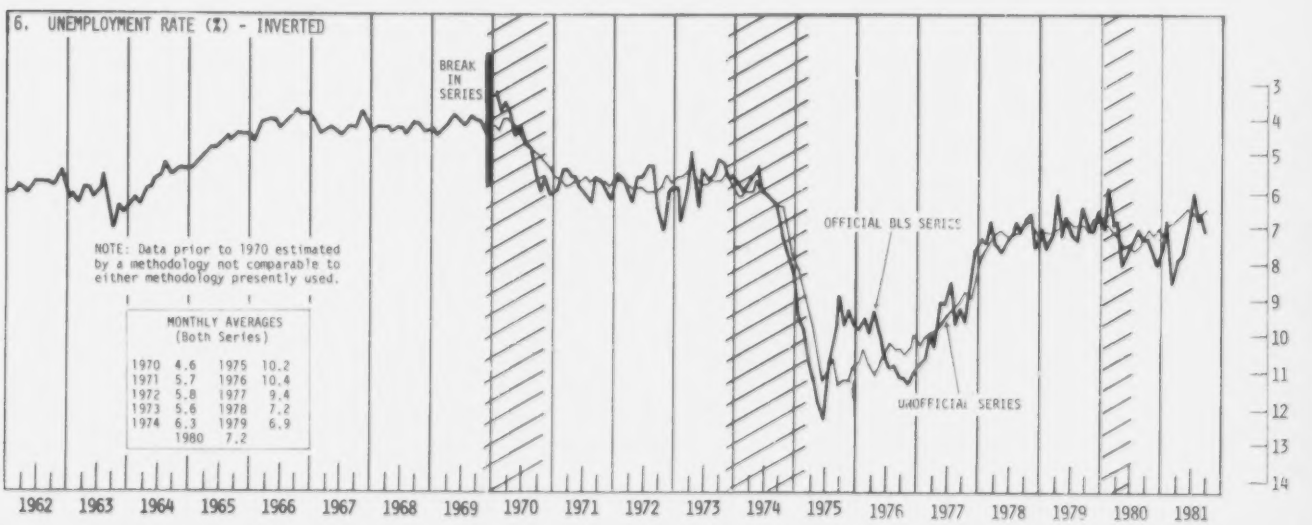



TABLE III ESTABLISHMENT EMPLOYMENT INDICATORS - I

7. NONFARM PAYROLL EMPLOYMENT (000)

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 2829.1 | 2893.1 | 2940.6 | 3005.3 | 2991.3 | 3056.5 | 3016.1 | 3082.2 |
| Feb | 2827.5 | 2896.7 | 2940.0 | 3016.4 | 2995.4 | 3073.9 | 3015.1 | 3094.4 |
| Mar | 2867.1 | 2910.9 | 2976.5 | 3025.4 | 3022.1 | 3070.9 | 3039.0 | 3089.5 |
| Apr | 2933.3 | 2950.8 | 2992.4 | 3010.2 | 3041.8 | 3059.2 | 3070.8 | 3088.9 |
| May | 2966.9 | 2960.9 | 3029.4 | 3022.4 | 3059.4 | 3052.1 | 3078.4 | 3071.1 |
| Jun | 3027.8 | 2968.8 | 3084.5 | 3024.1 | 3103.1 | 3042.5 | 3140.7 | 3079.4 |
| Jul | 3029.7 | 2983.3 | 3077.8 | 3030.2 | 3085.8 | 3037.8 | 3138.0 | 3088.3 |
| Aug | 3040.7 | 2994.4 | 3079.7 | 3030.9 | 3084.2 | 3035.1 | 3132.6r | 3081.9r |
| Sep | 3005.7 | 2990.7 | 3047.3 | 3032.3 | 3057.3 | 3044.7 | 3105.5 | 3091.6 |
| Oct | 3004.9 | 2990.3 | 3050.6 | 3036.3 | 3065.4 | 3053.5 | 3103.2p | 3091.1p |
| Nov | 3014.5 | 3001.3 | 3053.1 | 3041.7 | 3066.8 | 3057.9 | | |
| Dec | 3002.0 | 2996.2 | 3056.6 | 3052.1 | 3074.8 | 3073.3 | | |

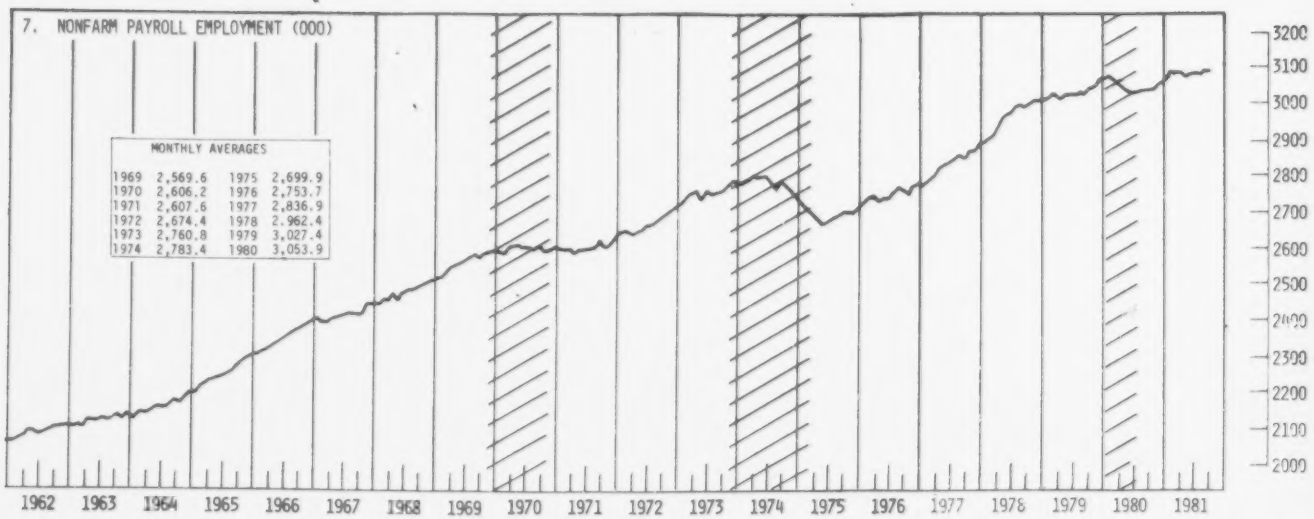
8. PRIVATE SECTOR NONFARM PAYROLL EMPLOYMENT (000)

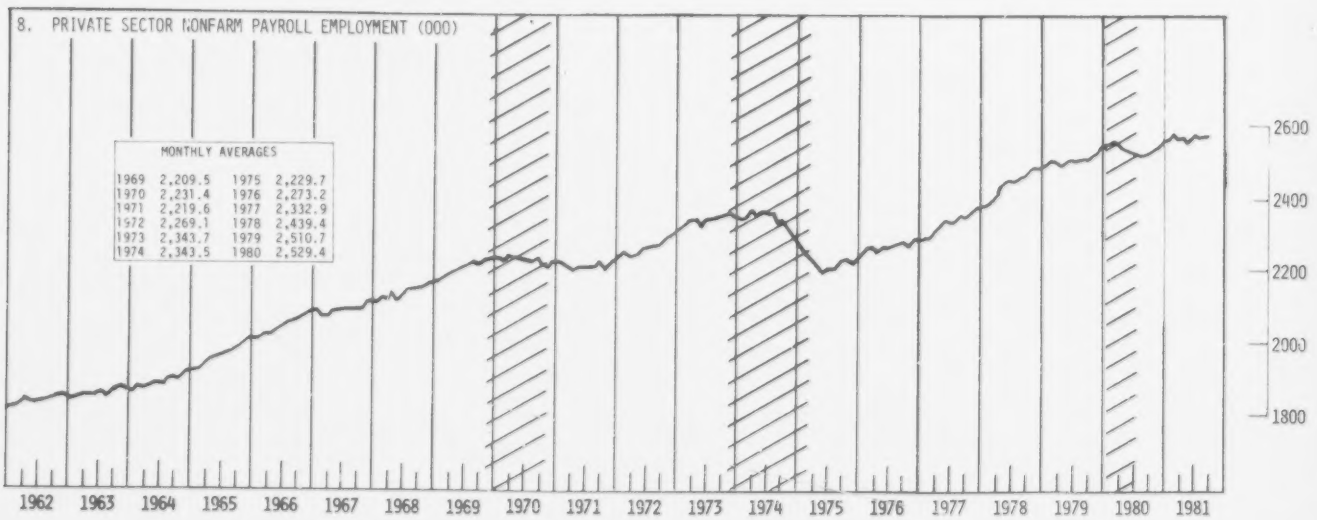
| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 2316.6 | 2377.7 | 2426.6 | 2488.2 | 2476.0 | 2537.6 | 2494.1 | 2556.6 |
| Feb | 2312.0 | 2381.4 | 2421.6 | 2497.4 | 2476.1 | 2553.8 | 2491.6 | 2570.3 |
| Mar | 2346.4 | 2392.6 | 2457.5 | 2508.1 | 2498.0 | 2548.6 | 2513.7 | 2566.0 |
| Apr | 2408.7 | 2429.0 | 2473.7 | 2494.0 | 2513.0 | 2533.2 | 2547.8 | 2568.3 |
| May | 2441.3 | 2436.7 | 2510.3 | 2505.0 | 2529.5 | 2524.1 | 2557.2 | 2551.8 |
| Jun | 2495.5 | 2441.9 | 2562.9 | 2507.8 | 2573.3 | 2518.4 | 2617.7 | 2561.7 |
| Jul | 2489.8 | 2453.0 | 2550.9 | 2513.6 | 2551.3 | 2513.9 | 2614.5 | 2574.9 |
| Aug | 2504.4 | 2461.2 | 2557.8 | 2513.2 | 2556.8 | 2512.2 | 2616.2r | 2569.8r |
| Sep | 2499.7 | 2464.7 | 2552.1 | 2517.6 | 2551.2 | 2518.3 | 2605.3 | 2571.7 |
| Oct | 2489.2 | 2470.6 | 2539.1 | 2520.8 | 2541.6 | 2525.6 | 2588.2p | 2572.1p |
| Nov | 2490.2 | 2478.6 | 2535.6 | 2525.4 | 2538.3 | 2530.3 | | |
| Dec | 2479.1 | 2474.7 | 2539.4 | 2535.7 | 2548.0 | 2546.8 | | |

9. PUBLIC SECTOR PAYROLL EMPLOYMENT (000)

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 512.5 | 515.4 | 514.0 | 517.1 | 515.3 | 518.9 | 522.0 | 525.6 |
| Feb | 515.5 | 515.3 | 518.4 | 519.0 | 519.3 | 520.1 | 523.5 | 524.1 |
| Mar | 520.7 | 518.3 | 519.0 | 517.3 | 524.1 | 522.3 | 525.3 | 523.5 |
| Apr | 524.6 | 521.8 | 518.7 | 516.2 | 528.4 | 526.0 | 523.0 | 520.6 |
| May | 525.6 | 524.2 | 519.1 | 517.4 | 529.9 | 528.0 | 521.2 | 519.3 |
| Jun | 532.3 | 526.9 | 521.6 | 516.3 | 529.8 | 524.1 | 523.0 | 517.7 |
| Jul | 539.9 | 530.3 | 526.9 | 516.6 | 534.5 | 523.9 | 523.5 | 513.4 |
| Aug | 536.3 | 533.2 | 521.9 | 517.7 | 527.4 | 522.9 | 516.4r | 512.1r |
| Sep | 506.0 | 526.0 | 495.2 | 514.7 | 506.1 | 526.4 | 500.2 | 519.9 |
| Oct | 515.7 | 519.7 | 511.5 | 515.5 | 523.8 | 527.9 | 515.0p | 519.0p |
| Nov | 524.3 | 522.7 | 517.5 | 516.3 | 528.5 | 527.6 | | |
| Dec | 522.9 | 521.5 | 517.2 | 516.4 | 526.8 | 526.5 | | |

## CHART III ESTABLISHMENT EMPLOYMENT INDICATORS – I



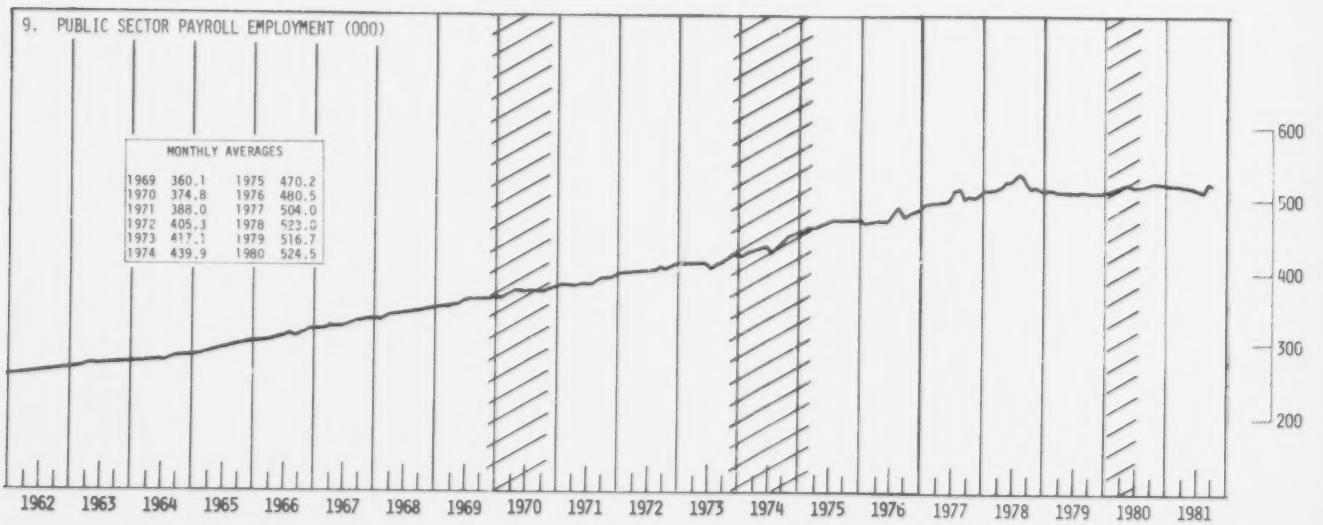



TABLE IV ESTABLISHMENT EMPLOYMENT INDICATORS - II

10. MANUFACTURING PAYROLL EMPLOYMENT (000)

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 763.6 | 776.9 | 784.4 | 796.6 | 782.8 | 794.3 | 770.2 | 782.0 |
| Feb | 767.2 | 778.1 | 787.6 | 798.6 | 792.3 | 803.1 | 771.1 | 781.7 |
| Mar | 777.1 | 780.5 | 797.5 | 800.2 | 797.9 | 800.5 | 773.6 | 776.4 |
| Apr | 783.2 | 787.3 | 795.2 | 798.3 | 790.5 | 793.2 | 774.8 | 777.7 |
| May | 788.3 | 787.7 | 801.5 | 800.3 | 784.5 | 783.4 | 776.7 | 775.8 |
| Jun | 795.9 | 783.9 | 814.2 | 801.9 | 790.8 | 778.9 | 787.9 | 776.3 |
| Jul | 781.1 | 786.9 | 794.1 | 800.6 | 770.9 | 777.6 | 773.2 | 779.7 |
| Aug | 792.7 | 789.9 | 799.7 | 797.4 | 772.6 | 770.7 | 778.5r | 776.6r |
| Sep | 802.0 | 790.7 | 810.9 | 800.3 | 782.2 | 772.7 | 784.5 | 774.9 |
| Oct | 801.1 | 791.6 | 808.0 | 798.8 | 782.3 | 774.3 | 780.1p | 771.9p |
| Nov | 800.6 | 795.5 | 800.4 | 795.9 | 779.0 | 774.9 | | |
| Dec | 789.0 | 793.4 | 796.1 | 800.5 | 775.2 | 780.0 | | |

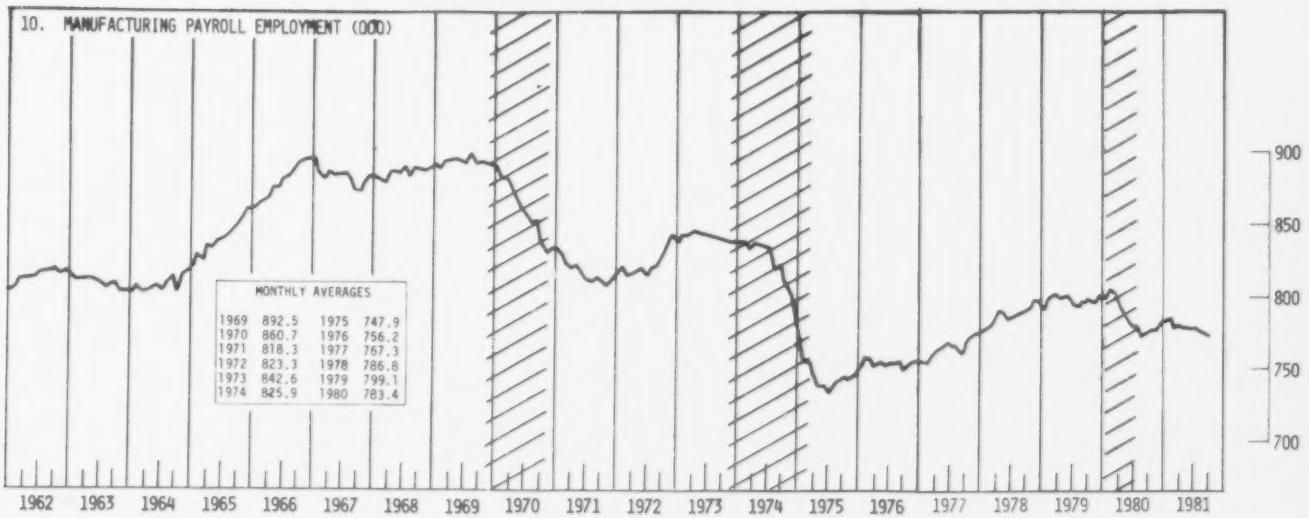
11. CONSTRUCTION PAYROLL EMPLOYMENT (000)

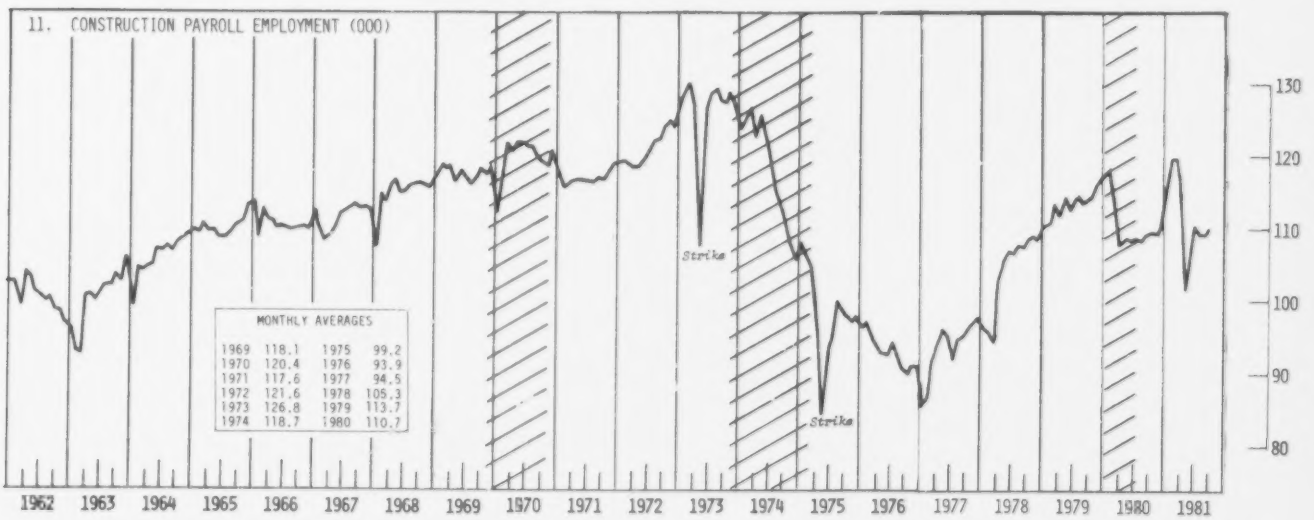
| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 83.6 | 96.1 | 96.4 | 110.4 | 103.4 | 117.8 | 101.3 | 115.4 |
| Feb | 78.1 | 93.8 | 91.9 | 110.9 | 98.3 | 118.8 | 99.0 | 119.6 |
| Mar | 83.2 | 94.4 | 99.9 | 113.5 | 100.2 | 113.8 | 105.4 | 119.7 |
| Apr | 101.6 | 103.4 | 110.2 | 112.1 | 106.2 | 108.0 | 114.3 | 116.3 |
| May | 109.0 | 107.6 | 116.0 | 114.6 | 110.0 | 108.7 | 102.7 | 101.4 |
| Jun | 115.8 | 108.5 | 120.5 | 112.8 | 115.9 | 108.5 | 112.9 | 105.7 |
| Jul | 115.9 | 107.2 | 123.7 | 114.4 | 117.4 | 108.7 | 119.7 | 110.8 |
| Aug | 118.1 | 108.7 | 124.1 | 114.3 | 117.8 | 108.5 | 118.7r | 109.3r |
| Sep | 117.1 | 108.8 | 122.1 | 113.7 | 117.3 | 109.3 | 117.3 | 109.3 |
| Oct | 117.2 | 109.8 | 122.2 | 114.4 | 117.3 | 109.8 | 117.7p | 110.2p |
| Nov | 114.7 | 109.6 | 121.1 | 115.9 | 114.2 | 109.4 | | |
| Dec | 108.8 | 109.1 | 116.6 | 116.9 | 110.4 | 110.8 | | |

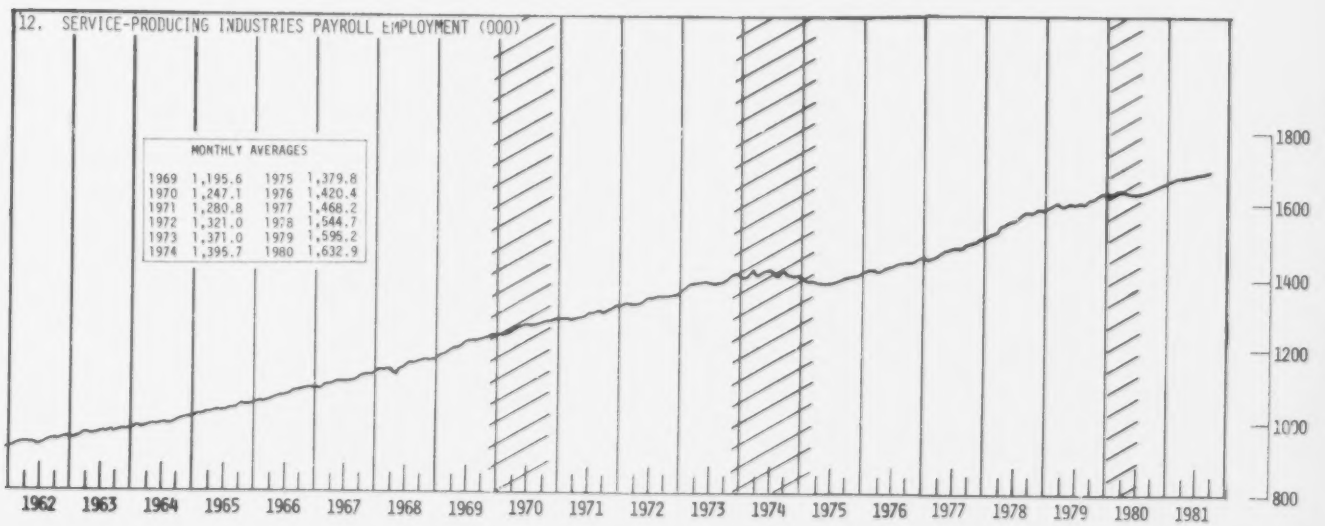
12. SERVICE-PRODUCING INDUSTRIES PAYROLL EMPLOYMENT (000)

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 1466.9 | 1502.0 | 1543.1 | 1578.4 | 1587.5 | 1623.1 | 1620.4 | 1656.9 |
| Feb | 1464.2 | 1506.8 | 1539.5 | 1585.1 | 1583.3 | 1629.5 | 1619.3 | 1666.6 |
| Mar | 1483.7 | 1515.2 | 1557.4 | 1591.6 | 1597.5 | 1631.8 | 1632.4 | 1667.5 |
| Apr | 1521.3 | 1535.8 | 1565.6 | 1580.9 | 1614.2 | 1629.5 | 1656.4 | 1672.0 |
| May | 1541.4 | 1538.9 | 1589.9 | 1587.4 | 1632.5 | 1629.6 | 1675.5 | 1672.4 |
| Jun | 1581.3 | 1547.1 | 1625.5 | 1590.4 | 1663.9 | 1628.5 | 1714.7 | 1677.6 |
| Jul | 1590.3 | 1556.4 | 1630.4 | 1596.0 | 1660.4 | 1625.2 | 1719.2 | 1682.1 |
| Aug | 1591.1 | 1560.1 | 1631.2 | 1598.9 | 1663.7 | 1630.5 | 1716.7r | 1681.7r |
| Sep | 1578.0 | 1562.7 | 1616.5 | 1601.1 | 1649.2 | 1633.9 | 1701.1 | 1685.2 |
| Oct | 1568.3 | 1566.6 | 1606.4 | 1605.1 | 1639.6 | 1639.1 | 1688.0p | 1687.6p |
| Nov | 1572.3 | 1570.9 | 1611.6 | 1611.1 | 1642.7 | 1643.6 | | |
| Dec | 1578.6 | 1569.5 | 1624.4 | 1615.9 | 1660.0 | 1653.6 | | |

## CHART IV ESTABLISHMENT EMPLOYMENT INDICATORS – II



## TABLE V PRODUCTION WORKER INDICATORS

### 13. MANUFACTURING EMPLOYMENT - PRODUCTION WORKERS (000)

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 516.7 | 526.3 | 522.7 | 531.7 | 515.9 | 524.3 | 496.0 | 504.0 |
| Feb | 520.6 | 526.7 | 524.0 | 529.2 | 522.2 | 527.0 | 497.3 | 501.8 |
| Mar | 524.8 | 527.2 | 528.9 | 530.5 | 525.0 | 526.3 | 499.5 | 500.9 |
| Apr | 526.4 | 529.3 | 529.2 | 530.5 | 520.6 | 521.0 | 500.8 | 501.1 |
| May | 528.8 | 528.6 | 533.0 | 532.0 | 511.9 | 511.0 | 502.7 | 502.1 |
| Jun | 531.9 | 523.8 | 542.2 | 534.4 | 515.2 | 507.8 | 512.1 | 504.7 |
| Jul | 519.9 | 528.2 | 524.2 | 533.6 | 494.3 | 503.6 | 498.9 | 508.3 |
| Aug | 529.8 | 530.0 | 529.7 | 531.2 | 496.0 | 497.8 | 502.9r | 504.7r |
| Sep | 538.0 | 529.0 | 541.1 | 533.0 | 508.1 | 500.8 | 511.5 | 504.1 |
| Oct | 538.8 | 530.8 | 537.8 | 530.3 | 508.0 | 501.0 | 507.4p | 500.4p |
| Nov | 538.0 | 533.0 | 529.3 | 524.6 | 504.3 | 500.0 | | |
| Dec | 527.7 | 530.1 | 526.1 | 528.3 | 501.0 | 503.0 | | |

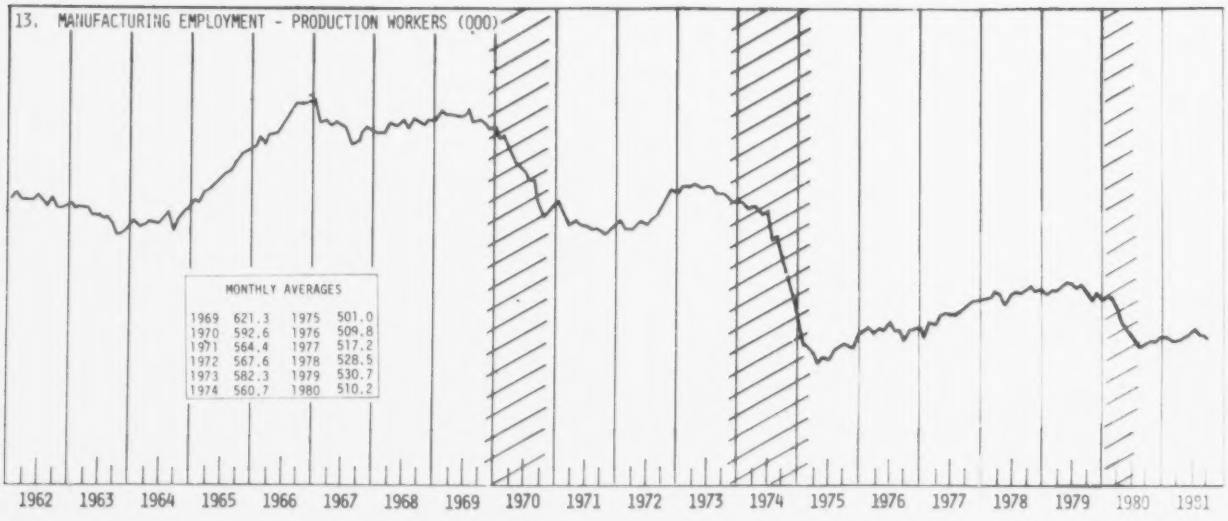
### 14. MANUFACTURING WORKWEEK - PRODUCTION WORKERS (hours)

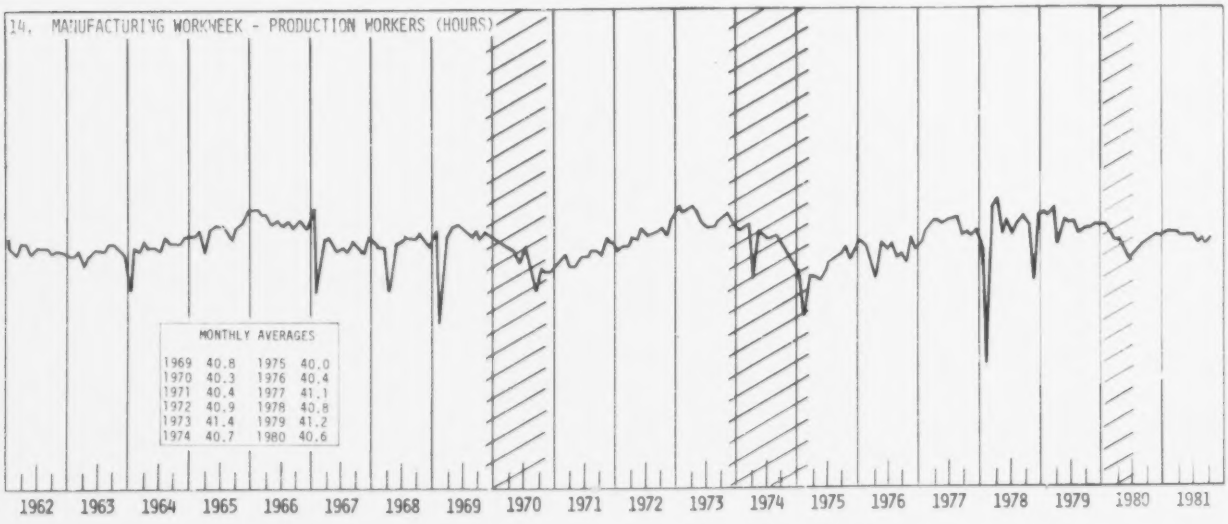
| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 40.2 | 40.5 | 41.3 | 41.5 | 41.0 | 41.1 | 40.8 | 40.9 |
| Feb | 37.3 | 37.4 | 41.3 | 41.4 | 40.8 | 40.9 | 40.8 | 40.9 |
| Mar | 41.5 | 41.5 | 41.7 | 41.6 | 40.8 | 40.7 | 41.0 | 40.9 |
| Apr | 41.5 | 41.8 | 40.3 | 40.6 | 40.4 | 40.7 | 40.5 | 40.8 |
| May | 40.8 | 40.9 | 41.2 | 41.3 | 40.3 | 40.4 | 40.7 | 40.8 |
| Jun | 41.3 | 41.2 | 41.3 | 41.2 | 40.3 | 40.2 | 40.8 | 40.8 |
| Jul | 40.7 | 41.0 | 40.8 | 41.2 | 39.9 | 40.3 | 40.2 | 40.6 |
| Aug | 41.1 | 41.2 | 40.7 | 40.9 | 40.3 | 40.5 | 40.6r | 40.8r |
| Sep | 41.4 | 41.4 | 41.0 | 41.0 | 40.6 | 40.6 | 40.6 | 40.6 |
| Oct | 41.2 | 41.2 | 41.0 | 41.0 | 40.7 | 40.7 | 40.8p | 40.8p |
| Nov | 40.0 | 39.6 | 41.5 | 41.1 | 41.2 | 40.8 | | |
| Dec | 42.0 | 41.4 | 41.7 | 41.1 | 41.4 | 40.8 | | |

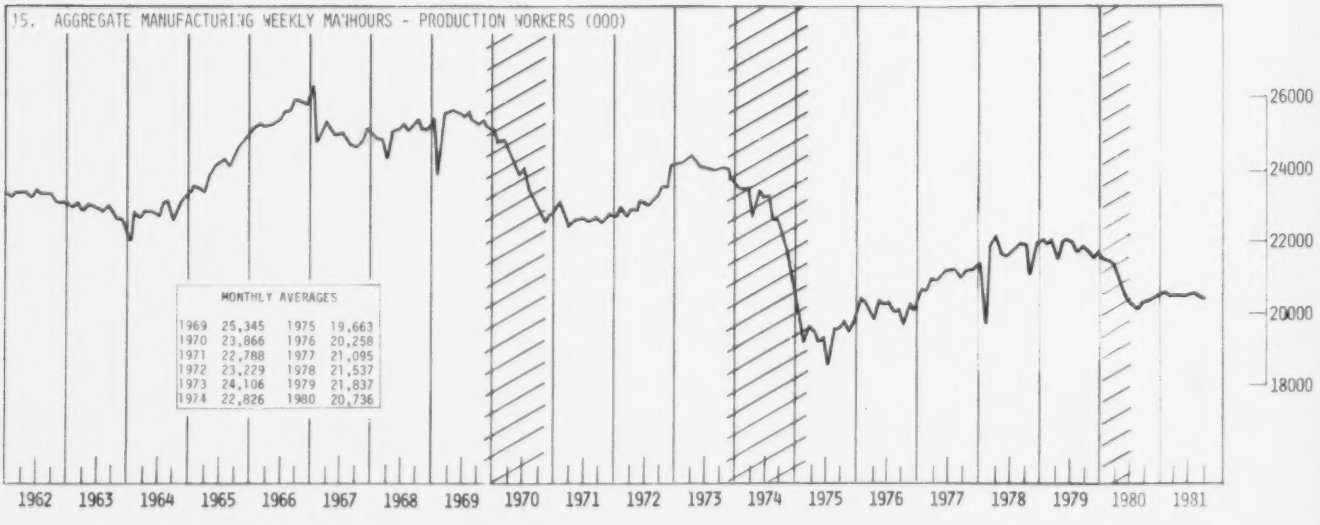
### 15. AGGREGATE MANUFACTURING WEEKLY MANHOURS - PRODUCTION WORKERS (000)

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 20,771 | 21,315 | 21,588 | 22,066 | 21,152 | 21,549 | 20,237 | 20,614 |
| Feb | 19,418 | 19,699 | 21,641 | 21,909 | 21,306 | 21,554 | 20,290 | 20,524 |
| Mar | 21,779 | 21,879 | 22,055 | 22,069 | 21,420 | 21,420 | 20,480 | 20,487 |
| Apr | 21,846 | 22,125 | 21,327 | 21,538 | 21,032 | 21,205 | 20,282 | 20,445 |
| May | 21,575 | 21,620 | 21,960 | 21,972 | 20,630 | 20,644 | 20,460 | 20,490 |
| Jun | 21,967 | 21,581 | 22,393 | 22,017 | 20,763 | 20,414 | 20,894 | 20,541 |
| Jul | 21,160 | 21,656 | 21,387 | 21,984 | 19,723 | 20,295 | 20.056 | 20,637 |
| Aug | 21,775 | 21,836 | 21,559 | 21,726 | 19,989 | 20,161 | 20,418r | 20,592r |
| Sep | 22,273 | 21,901 | 22,185 | 21,853 | 20,629 | 20,332 | 20,767 | 20,466 |
| Oct | 22,199 | 21,869 | 22,050 | 21,742 | 20,676 | 20,391 | 20,702p | 20,416p |
| Nov | 21,520 | 21,107 | 21,966 | 21,561 | 20,777 | 20,400 | | |
| Dec | 22,163 | 21,946 | 21,938 | 21,713 | 20,741 | 20,522 | | |

# CHART V PRODUCTION WORKER INDICATORS



## TABLE VI EARNINGS AND PRICE INDICATORS

### 16. WEEKLY EARNINGS OF MANUFACTURING PRODUCTION WORKERS ($)

| Date | 1978 Unadjusted | 1979 Unadjusted | 1980 Unadjusted | 1981 Unadjusted |
|---|---|---|---|---|
| Jan | 245.22 | 269.28 | 286.59 | 314.98 |
| Feb | 229.02 | 270.93 | 287.64 | 314.57 |
| Mar | 254.40 | 273.97 | 290.90 | 317.34 |
| Apr | 254.40 | 263.97 | 291.28 | 316.71 |
| May | 251.74 | 273.16 | 288.15 | 319.90 |
| Jun | 256.06 | 275.88 | 292.58 | 321.90 |
| Jul | 254.38 | 272.95 | 290.47 | 318.79 |
| Aug | 256.05 | 271.88 | 293.79 | 320.74r |
| Sep | 262.48 | 279.21 | 300.85 | 326.42 |
| Oct | 263.27 | 279.21 | 303.62 | 328.85p |
| Nov | 266.80 | 288.01 | 311.88 | |
| Dec | 275.10 | 293.99 | 312.98 | |

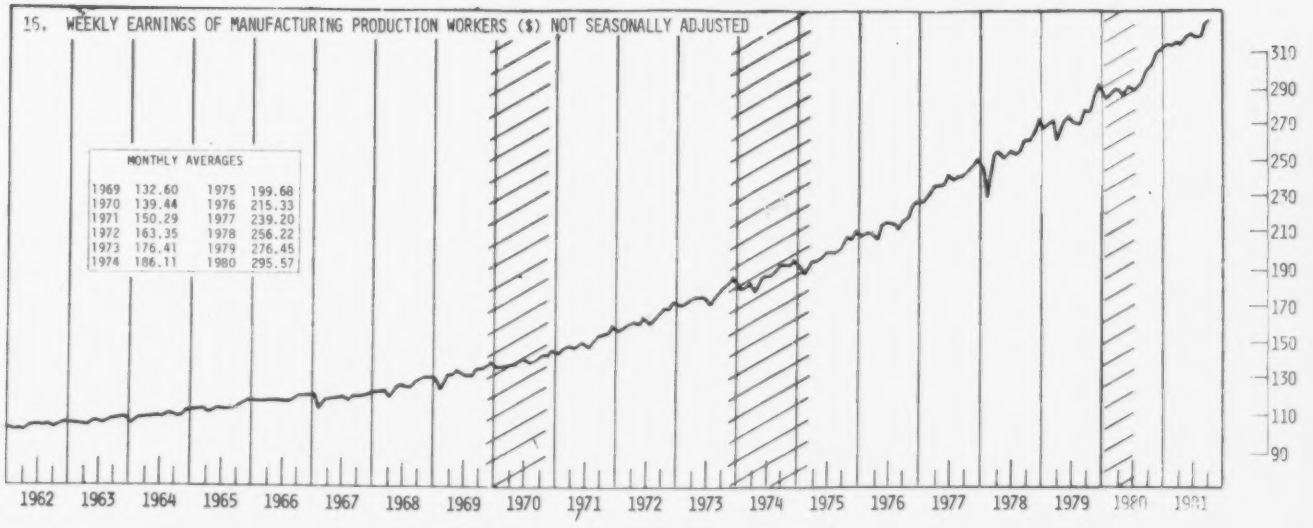
### 17. CPI FOR URBAN WAGE EARNERS AND CLERICAL WORKERS (UNADJUSTED INDEX 1967=100)

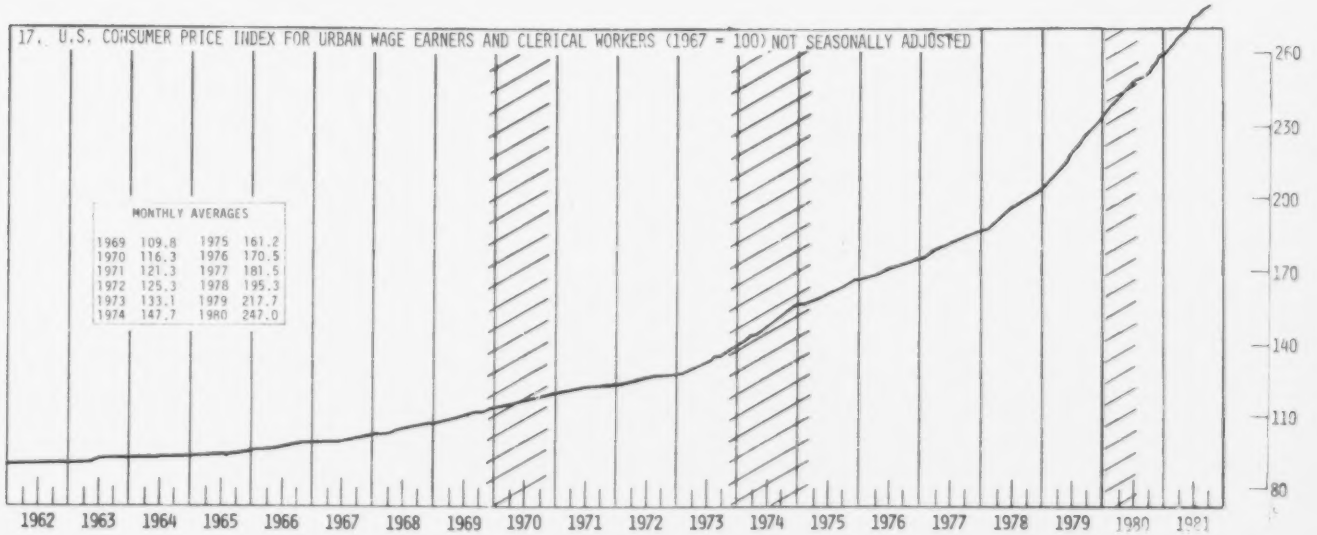
| Date | 1978 | | | 1979 | | | 1980 | | | 1981 | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | U.S. | N.Y. | Phila. | U.S. | N.Y. | Phila. | U.S. | N.Y. | Phila. | U.S. | N.Y. | Phila. |
| Jan | 187.1 | 189.8 | 187.4 | 204.7 | 202.3 | 203.9 | 233.3 | 225.5 | 228.0 | 260.7 | 249.1 | 255.5 |
| Feb | 188.4 | 190.8 | 188.7 | 207.1 | 204.7 | 205.8 | 236.5 | 227.7 | 231.6 | 263.5 | 252.7 | 258.1 |
| Mar | 189.7 | 191.9 | 189.7 | 209.3 | 206.3 | 206.8 | 239.9 | 230.8 | 235.1 | 265.2 | 253.7 | 259.5 |
| Apr | 191.4 | 192.8 | 191.5 | 211.8 | 208.1 | 209.1 | 242.6 | 232.4 | 237.9 | 266.8 | 254.8 | 261.5 |
| May | 193.3 | 193.7 | 192.6 | 214.3 | 210.3 | 211.4 | 245.1 | 234.1 | 239.9 | 269.1 | 255.9 | 262.9 |
| Jun | 195.3 | 195.6 | 194.6 | 216.9 | 212.2 | 214.5 | 247.8 | 236.7 | 243.8 | 271.4 | 257.9 | 265.6 |
| Jul | 196.7 | 196.0 | 195.9 | 219.4 | 214.1 | 216.9 | 248.0 | 238.4 | 245.3 | 274.6 | 262.3 | 268.5 |
| Aug | 197.7 | 196.7 | 197.4 | 221.5 | 215.3 | 218.1 | 249.6 | 240.7 | 247.3 | 276.5 | 264.0 | 271.6 |
| Sep | 199.1 | 197.7 | 198.2 | 223.7 | 217.8 | 220.3 | 251.9 | 241.5 | 248.3 | 279.1 | 267.8 | 274.5 |
| Oct | 200.7 | 199.2 | 198.9 | 225.6 | 219.3 | 221.3 | 254.1 | 242.6 | 249.5 | 279.7 | 267.0 | 275.2 |
| Nov | 201.8 | 199.8 | 200.6 | 227.6 | 220.7 | 223.8 | 256.4 | 244.2 | 251.1 | | | |
| Dec | 202.9 | 200.9 | 202.4 | 230.0 | 222.4 | 224.6 | 258.7 | 247.2 | 252.3 | | | |

### 18. NET SPENDABLE WEEKLY EARNINGS OF MANUFACTURING WORKERS IN 1967 DOLLARS (UNADJUSTED)

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Single | 3 Dep. | Single | 3 Dep. | Single | 3 Dep. | Single | 3 Dep. |
| Jan | 100.16 | 109.90 | 101.61 | 111.87 | 96.00 | 105.80 | 92.90 | 102.62 |
| Feb | 93.80 | 102.98 | 101.06 | 111.27 | 95.09 | 104.80 | 91.68 | 101.26 |
| Mar | 102.16 | 112.15 | 101.39 | 111.66 | 94.66 | 104.35 | 91.91 | 101.54 |
| Apr | 101.42 | 111.34 | 97.23 | 107.04 | 93.88 | 103.49 | 91.19 | 100.74 |
| May | 100.01 | 109.75 | 99.07 | 109.10 | 92.30 | 101.73 | 91.52 | 101.14 |
| Jun | 100.47 | 110.32 | 98.75 | 108.76 | 92.25 | 101.69 | 91.15 | 101.75 |
| Jul | 99.45 | 109.17 | 96.89 | 106.70 | 91.06 | 100.38 | 89.19 | 98.56 |
| Aug | 99.45 | 109.20 | 96.03 | 105.74 | 91.18 | 100.52 | 88.85r | 98.19r |
| Sep | 101.10 | 111.14 | 97.18 | 107.06 | 92.74 | 102.27 | 89.02 | 98.43 |
| Oct | 100.80 | 110.82 | 96.65 | 106.47 | 93.03 | 102.61 | 90.64p | 99.69p |
| Nov | 101.39 | 111.53 | 98.41 | 108.46 | 94.56 | 104.34 | | |
| Dec | 103.31 | 113.76 | 99.62 | 109.83 | 94.04 | 103.78 | | |

## CHART VI EARNINGS AND PRICE INDICATORS



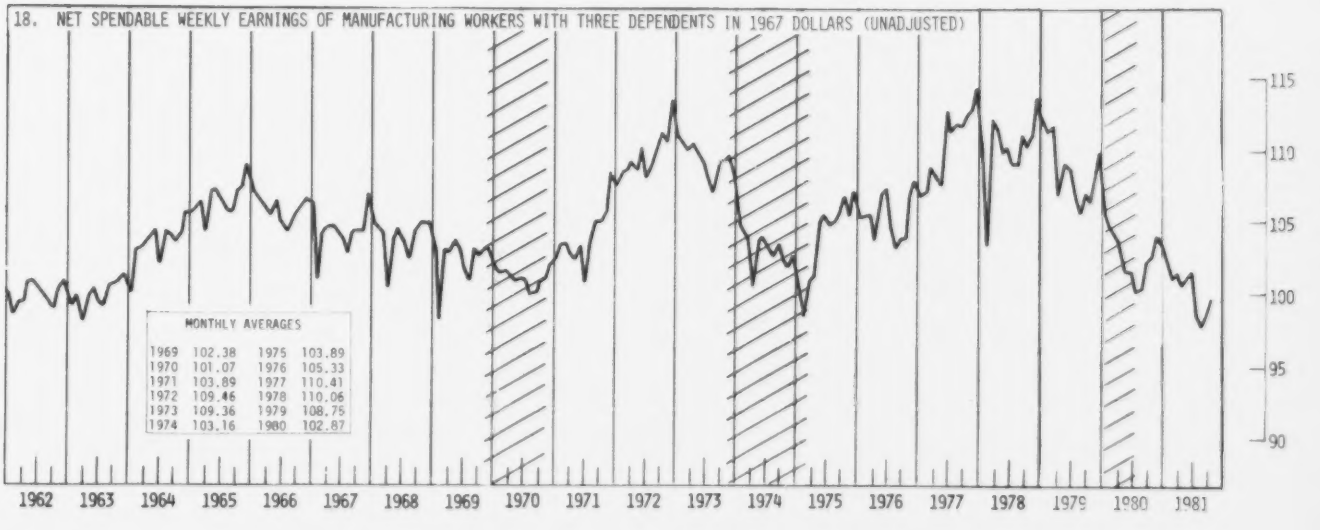



TABLE VII LABOR TURNOVER INDICATORS

19. MANUFACTURING ACCESSION RATES (%)

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 3.8 | 3.6 | 3.7 | 3.5 | 4.1 | 3.9 | 3.6 | 3.4 |
| Feb | 3.1 | 3.4 | 3.1 | 3.4 | 3.6 | 4.0 | 3.0 | 3.3 |
| Mar | 3.5 | 3.7 | 3.5 | 3.6 | 3.4 | 3.5 | 3.4 | 3.6 |
| Apr | 3.6 | 4.0 | 3.3 | 3.7 | 2.9 | 3.3 | 3.3 | 3.7 |
| May | 4.4 | 4.0 | 4.0 | 3.7 | 3.3 | 3.1 | 3.3 | 3.1 |
| Jun | 4.6 | 3.9 | 4.4 | 3.7 | 3.8 | 3.2 | 4.0 | 3.4 |
| Jul | 4.1 | 3.6 | 4.7 | 4.1 | 3.3 | 2.9 | 3.4 | 2.9 |
| Aug | 5.5 | 3.9 | 5.6 | 4.0 | 5.6 | 3.9 | 4.3 | 3.0 |
| Sep | 4.2 | 3.8 | 4.2 | 3.8 | 4.1 | 3.7 | 3.9 | 3.5 |
| Oct | 3.6 | 3.8 | 3.9 | 4.1 | 3.2 | 3.4 | | |
| Nov | 2.7 | 3.7 | 2.7 | 3.7 | 2.6 | 3.6 | | |
| Dec | 2.2 | 3.7 | 2.3 | 3.9 | 2.1 | 3.5 | | |

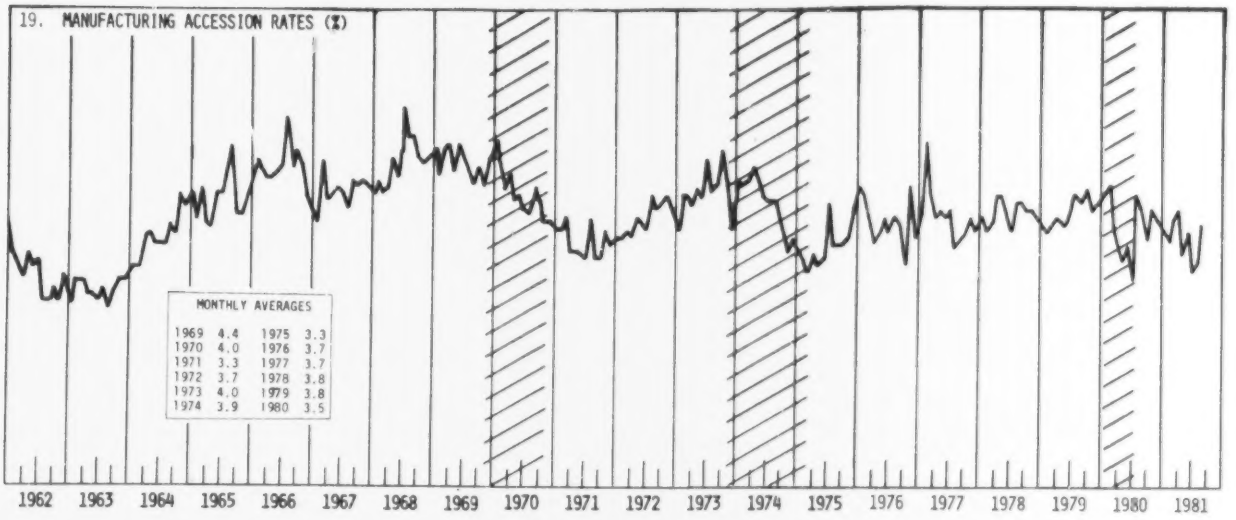
20. MANUFACTURING SEPARATIONS RATE (%)

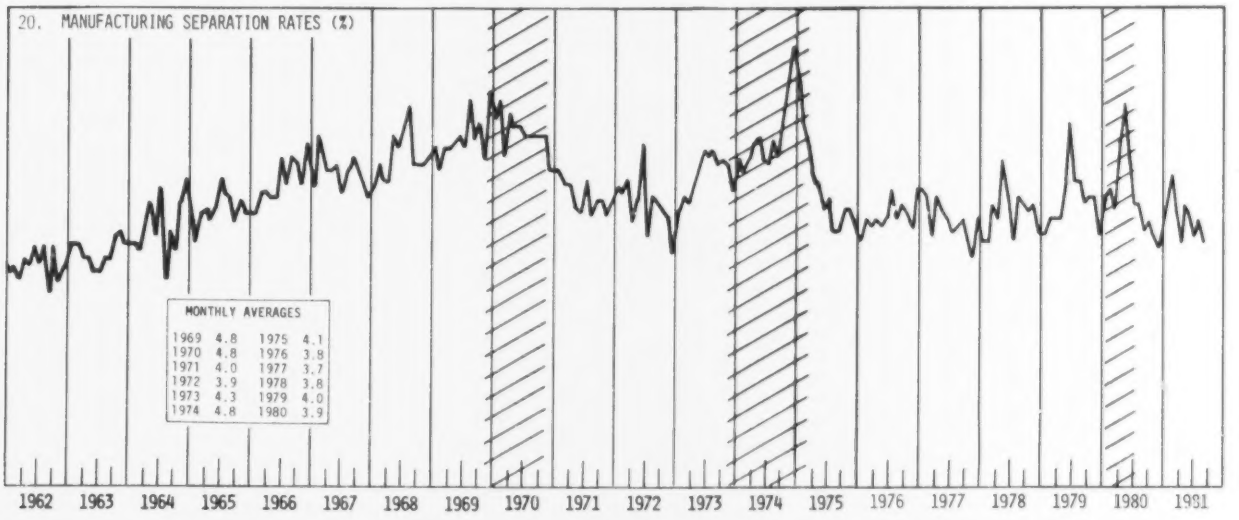
| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 3.5 | 3.4 | 3.6 | 3.6 | 4.1 | 4.1 | 3.9 | 3.9 |
| Feb | 2.7 | 3.4 | 3.0 | 3.8 | 3.3 | 4.2 | 3.3 | 4.2 |
| Mar | 3.4 | 3.9 | 3.3 | 3.8 | 3.4 | 3.9 | 3.2 | 3.7 |
| Apr | 3.3 | 3.6 | 3.3 | 3.6 | 4.2 | 4.6 | 3.0 | 3.3 |
| May | 3.8 | 4.4 | 3.4 | 3.9 | 4.4 | 5.0 | 3.3 | 3.8 |
| Jun | 3.4 | 3.9 | 4.3 | 4.8 | 3.8 | 4.2 | 3.3 | 3.7 |
| Jul | 4.8 | 3.4 | 6.0 | 4.2 | 5.5 | 3.9 | 4.8 | 3.4 |
| Aug | 5.1 | 4.0 | 5.4 | 4.1 | 5.0 | 3.8 | 4.7 | 3.6 |
| Sep | 4.4 | 3.9 | 4.4 | 3.9 | 4.0 | 3.6 | 3.7 | 3.3 |
| Oct | 3.7 | 3.9 | 3.8 | 4.0 | 3.4 | 3.6 | | |
| Nov | 3.5 | 4.0 | 3.6 | 4.1 | 3.0 | 3.4 | | |
| Dec | 3.6 | 3.5 | 3.5 | 3.5 | 3.2 | 3.3 | | |

21. MANUFACTURING QUIT RATE (%)

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 1.1 | 1.3 | 1.4 | 1.6 | 1.5 | 1.7 | 1.2 | 1.4 |
| Feb | 1.1 | 1.4 | 1.2 | 1.6 | 1.3 | 1.7 | 1.0 | 1.3 |
| Mar | 1.3 | 1.4 | 1.5 | 1.6 | 1.4 | 1.5 | 1.1 | 1.2 |
| Apr | 1.3 | 1.5 | 1.4 | 1.6 | 1.3 | 1.5 | 1.1 | 1.2 |
| May | 1.5 | 1.6 | 1.5 | 1.6 | 1.3 | 1.4 | 1.2 | 1.3 |
| Jun | 1.6 | 1.6 | 1.6 | 1.6 | 1.1 | 1.1 | 1.3 | 1.3 |
| Jul | 1.5 | 1.6 | 1.5 | 1.6 | 1.2 | 1.3 | 1.3 | 1.4 |
| Aug | 2.8 | 1.6 | 2.8 | 1.6 | 2.1 | 1.2 | 2.0 | 1.2 |
| Sep | 2.4 | 1.6 | 2.3 | 1.6 | 1.7 | 1.2 | 1.6 | 1.1 |
| Oct | 1.7 | 1.6 | 1.7 | 1.6 | 1.3 | 1.2 | | |
| Nov | 1.2 | 1.6 | 1.2 | 1.6 | 1.0 | 1.3 | | |
| Dec | 1.0 | 1.6 | 1.0 | 1.6 | 0.8 | 1.3 | | |

# CHART VII LABOR TURNOVER INDICATORS



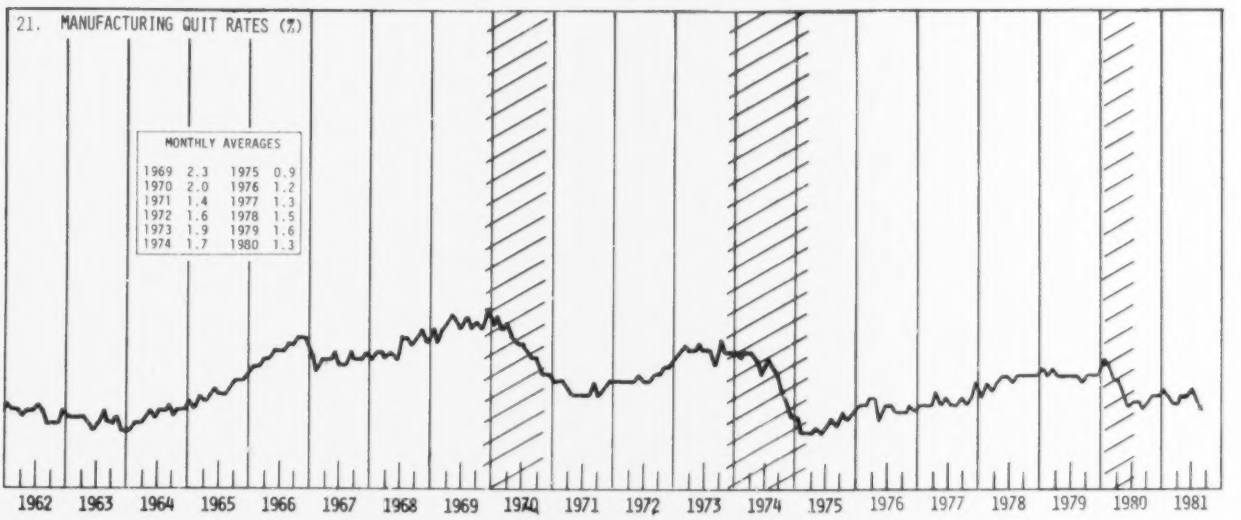



TABLE VIII GENERAL BUSINESS INDICATORS

22. NEW BUSINESS INCORPORATIONS (number)

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 1,718 | 1,637 | 1,341 | 1,238 | 2,007 | 1,832 | 1,942 | 1,874 |
| Feb | 1,637 | 1,866 | 1,575 | 1,775 | 1,605 | 1,742 | 1,870 | 2,090 |
| Mar | 1,750 | 1,428 | 2,003 | 1,697 | 2,209 | 1,949 | 2,236 | 1,902 |
| Apr | 1,692 | 1,698 | 1,850 | 1,786 | 1,405 | 1,295 | 2,405 | 2,194 |
| May | 1,614 | 1,542 | 2,006 | 1,915 | 2,355 | 2,367 | 2,410 | 2,544 |
| Jun | 1,843 | 1,694 | 1,520 | 1,481 | 1,620 | 1,566 | 2,026 | 1,897 |
| Jul | 1,797 | 1,833 | 2,165 | 2,131 | 1,723 | 1,611 | 1,903 | 1,790 |
| Aug | 1,729 | 1,720 | 1,634 | 1,643 | 1,674 | 1,839 | 1,838 | 2,020 |
| Sep | 1,485 | 1,698 | 1,922 | 2,239 | 1,710 | 1,846 | 1,904 | 2,030 |
| Oct | 1,758 | 1,773 | 1,884 | 1,810 | 1,910 | 1,830 | | |
| Nov | 1,831 | 1,920 | 1,609 | 1,713 | 1,561 | 1,798 | | |
| Dec | 1,527 | 1,720 | 1,663 | 1,863 | 1,705 | 1,763 | | |

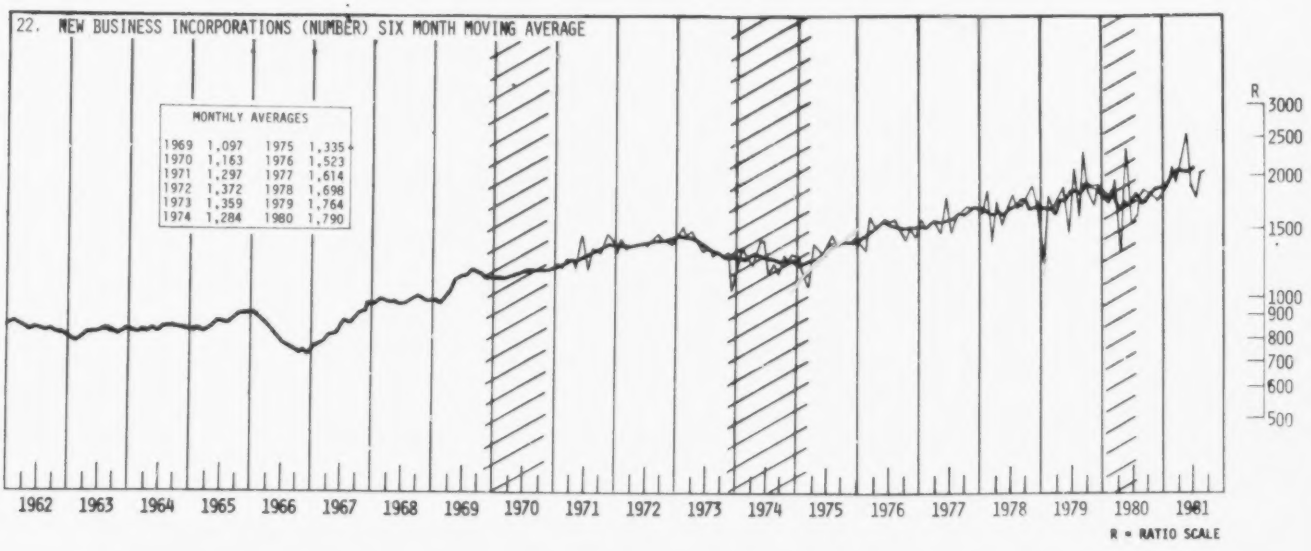
23. BUSINESS FAILURES (number)

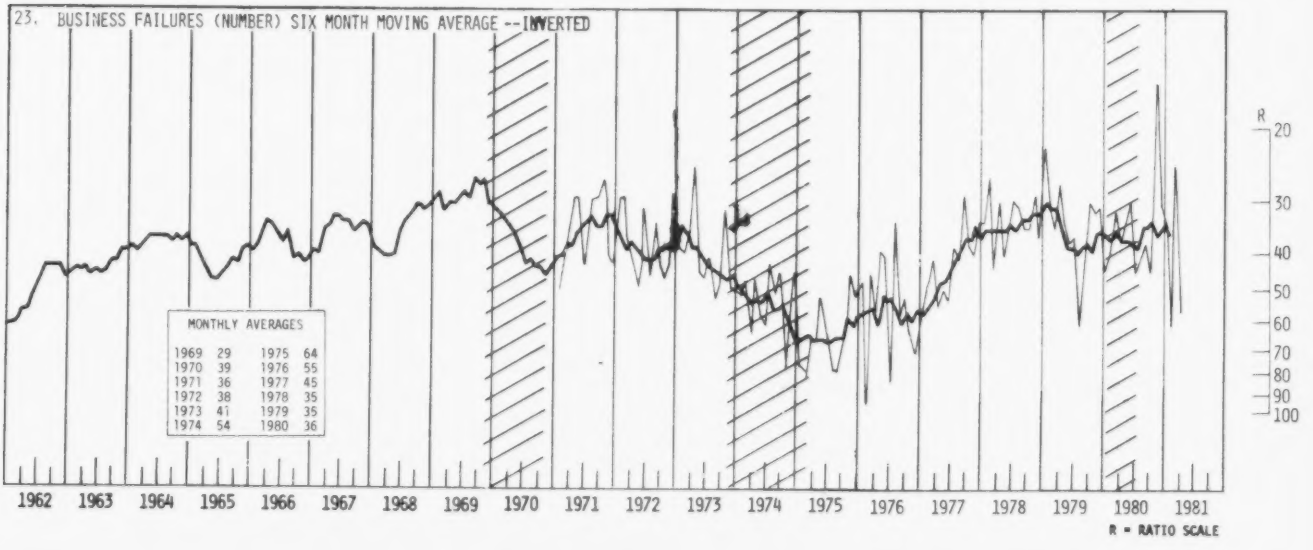
| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 33 | 34 | 21 | 22 | 43 | 44 | 33 | 35 |
| Feb | 19 | 26 | 22 | 31 | 29 | 40 | 42 | 61 |
| Mar | 53 | 44 | 42 | 35 | 37 | 32 | 31 | 26 |
| Apr | 33 | 30 | 29 | 27 | 42 | 38 | 58 | 57 |
| May | 48 | 41 | 41 | 34 | 42 | 34 | | |
| Jun | 38 | 36 | 40 | 38 | 30 | 30 | | |
| Jul | 25 | 30 | 32 | 37 | 40 | 45 | | |
| Aug | 35 | 31 | 69 | 61 | 46 | 42 | | |
| Sep | 29 | 35 | 31 | 39 | 30 | 38 | | |
| Oct | 36 | 35 | 31 | 30 | 49 | 45 | | |
| Nov | 29 | 29 | 32 | 32 | 11 | 11 | | |
| Dec | 37 | 37 | 31 | 31 | 31 | 31 | | |

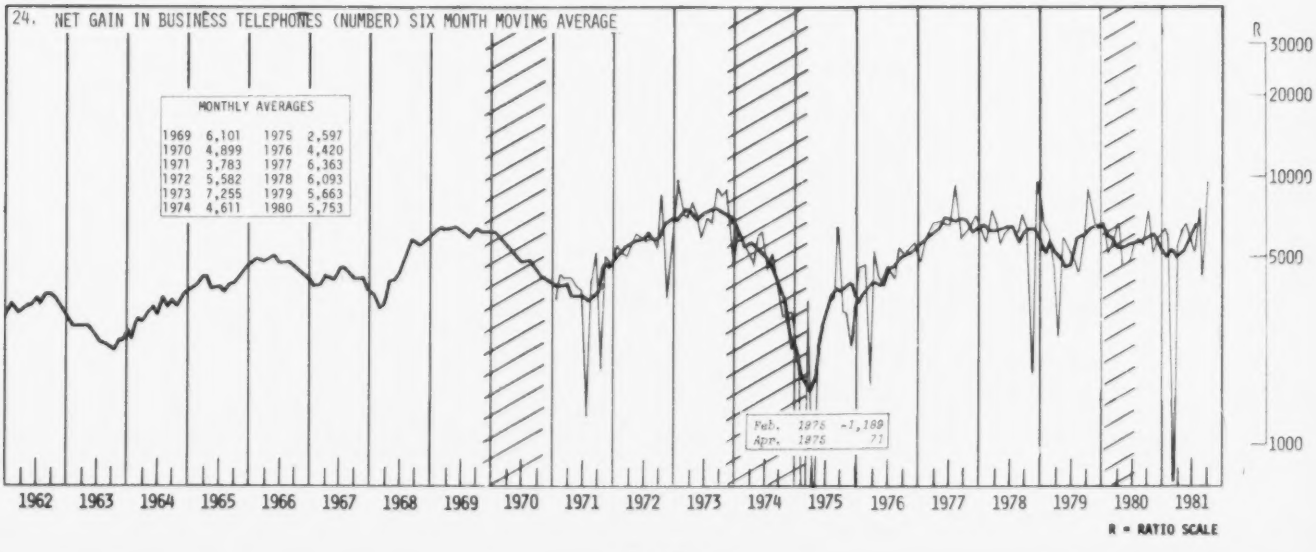
24. NET GAIN IN BUSINESS TELEPHONES (number)

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 4,440 | 5,838 | 5,496 | 6,562 | 5,847 | 6,610 | 5,437 | 6,307 |
| Feb | 4,820 | 5,722 | 5,031 | 6,126 | 3,987 | 5,161 | 4,804 | 5,994 |
| Mar | 9,370 | 7,129 | 6,878 | 4,592 | 7,642 | 5,712 | 2,808 | 738 |
| Apr | 8,520 | 6,306 | 4,900 | 2,525 | 9,266 | 6,629 | 8,271 | 5,547 |
| May | 8,961 | 5,762 | 9,105 | 5,880 | 7,661 | 4,626 | 8.953 | 6,235 |
| Jun | 8,001 | 6,399 | 6,638 | 5,421 | 5,807 | 4,788 | 7,874 | 6,626 |
| Jul | 6,470 | 6,525 | 4,853 | 4,849 | 5,976 | 5,657 | 5,433 | 5,181 |
| Aug | 4,860 | 6,052 | 2,890 | 4,322 | 3,967 | 5,814 | 5,337 | 7,248 |
| Sep | 6,615 | 7,038 | 4,793 | 5,401 | 5,162 | 5,532 | 3,880 | 4,220 |
| Oct | 2,309 | 5,660 | 5,979 | 8,981 | 4,557 | 7,303 | 6,787 | 9,573 |
| Nov | 1,199 | 1,885 | 6,242 | 6,884 | 4,165 | 5,190 | | |
| Dec | 7,549 | 8,871 | 5,152 | 6,371 | 5,003 | 5,912 | | |

# CHART VIII GENERAL BUSINESS INDICATORS



## TABLE IX CONSTRUCTION CONTRACTS INDICATORS

### 25. TOTAL CONSTRUCTION CONTRACTS AWARDED ($000,000)

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 213.4 | 258.1 | 258.8 | 301.5 | 263.5 | 301.9 | 234.0 | 268.1 |
| Feb | 1,048.8 | 1,138.6 | 174.1 | 288.9 | 183.4 | 311.0 | 206.9 | 350.8 |
| Mar | 219.3 | 226.8 | 323.6 | 340.9 | 232.9 | 246.0 | 237.3 | 250.6 |
| Apr | 299.6 | 272.5 | 350.8 | 316.5 | 245.5 | 220.3 | 338.1 | 303.4 |
| May | 340.7 | 286.4 | 335.6 | 276.8 | 357.1 | 290.5 | 280.7 | 228.3 |
| Jun | 236.5 | 200.4 | 405.6 | 351.0 | 381.7 | 334.0 | 329.5 | 288.4 |
| Jul | 245.9 | 253.1 | 273.3 | 279.2 | 331.7 | 339.8 | 331.5 | 339.6 |
| Aug | 270.5 | 229.9 | 361.4 | 313.5 | 425.4 | 376.3 | 404.3 | 357.7 |
| Sep | 317.7 | 317.0 | 295.1 | 292.3 | 300.8 | 296.2 | | |
| Oct | 366.6 | 333.3 | 304.6 | 268.2 | 396.1 | 341.9 | | |
| Nov | 391.9 | 385.5 | 288.1 | 283.8 | 271.4 | 267.9 | | |
| Dec | 192.9 | 229.9 | 231.6 | 284.2 | 232.1 | 288.4 | | |

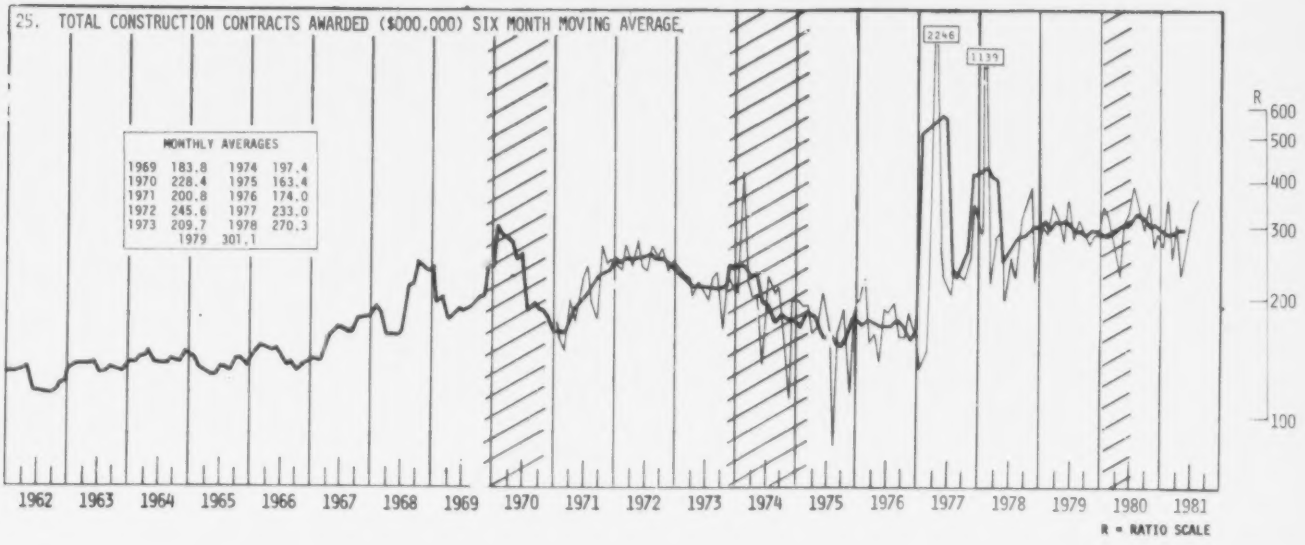
### 26. RESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000)

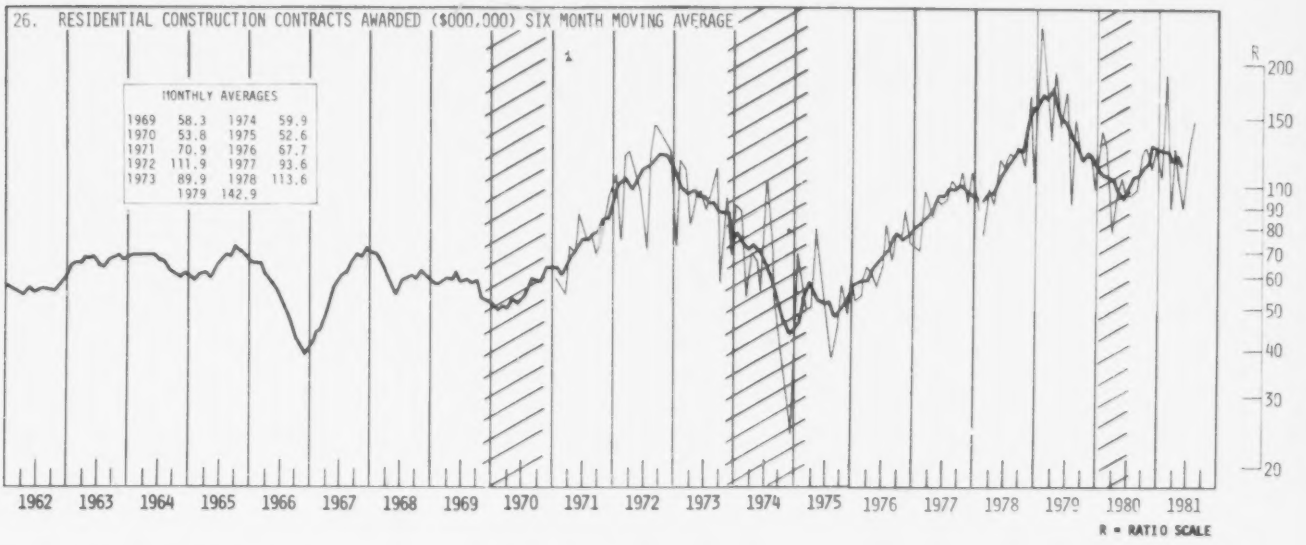
| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 54.3 | 89.7 | 155.0 | 248.8 | 92.7 | 146.0 | 66.8 | 105.2 |
| Feb | 36.8 | 75.8 | 85.1 | 178.2 | 64.8 | 135.3 | 89.3 | 186.3 |
| Mar | 98.4 | 97.9 | 127.7 | 130.5 | 70.1 | 73.0 | 86.2 | 89.8 |
| Apr | 98.6 | 90.8 | 211.1 | 194.3 | 98.5 | 90.4 | 134.2 | 123.1 |
| May | 127.9 | 116.4 | 158.8 | 141.6 | 116.4 | 102.4 | 118.5 | 104.3 |
| Jun | 131.6 | 111.9 | 202.2 | 170.4 | 114.8 | 95.3 | 108.4 | 90.0 |
| Jul | 147.3 | 120.7 | 108.7 | 90.2 | 96.4 | 80.9 | 144.8 | 121.4 |
| Aug | 141.7 | 118.1 | 178.5 | 147.6 | 173.0 | 142.7 | 179.8 | 148.3 |
| Sep | 127.6 | 123.9 | 125.6 | 121.6 | 124.4 | 120.8 | | |
| Oct | 120.1 | 113.5 | 119.4 | 115.7 | 127.7 | 125.7 | | |
| Nov | 180.8 | 167.4 | 131.3 | 119.2 | 123.9 | 111.9 | | |
| Dec | 97.9 | 102.5 | 92.3 | 98.8 | 114.0 | 123.2 | | |

### 27. NONRESIDENTIAL CONSTRUCTION CONTRACTS AWARDED ($000,000)

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 99.3 | 110.8 | 72.5 | 77.3 | 126.6 | 132.2 | 130.8 | 136.5 |
| Feb | 47.0 | 77.6 | 51.9 | 92.6 | 73.1 | 135.6 | 90.6 | 168.0 |
| Mar | 85.4 | 81.9 | 165.7 | 160.9 | 106.7 | 105.3 | 113.1 | 111.6 |
| Apr | 132.2 | 110.8 | 104.4 | 89.0 | 94.4 | 80.4 | 126.4 | 107.7 |
| May | 146.5 | 116.0 | 132.8 | 101.9 | 157.9 | 118.5 | 127.0 | 95.3 |
| Jun | 70.1 | 66.9 | 105.2 | 103.2 | 188.5 | 190.6 | 162.3 | 164.0 |
| Jul | 66.8 | 67.4 | 120.1 | 119.6 | 169.0 | 167.7 | 141.5 | 140.4 |
| Aug | 78.7 | 69.2 | 127.8 | 115.6 | 170.5 | 158.2 | 186.6 | 173.1 |
| Sep | 133.8 | 122.7 | 129.8 | 117.7 | 133.8 | 118.9 | | |
| Oct | 174.3 | 166.2 | 153.0 | 140.9 | 155.3 | 139.0 | | |
| Nov | 100.1 | 111.6 | 91.8 | 100.4 | 121.5 | 133.2 | | |
| Dec | 68.1 | 85.7 | 92.5 | 120.6 | 91.8 | 122.6 | | |

# CHART IX CONSTRUCTION CONTRACTS INDICATORS



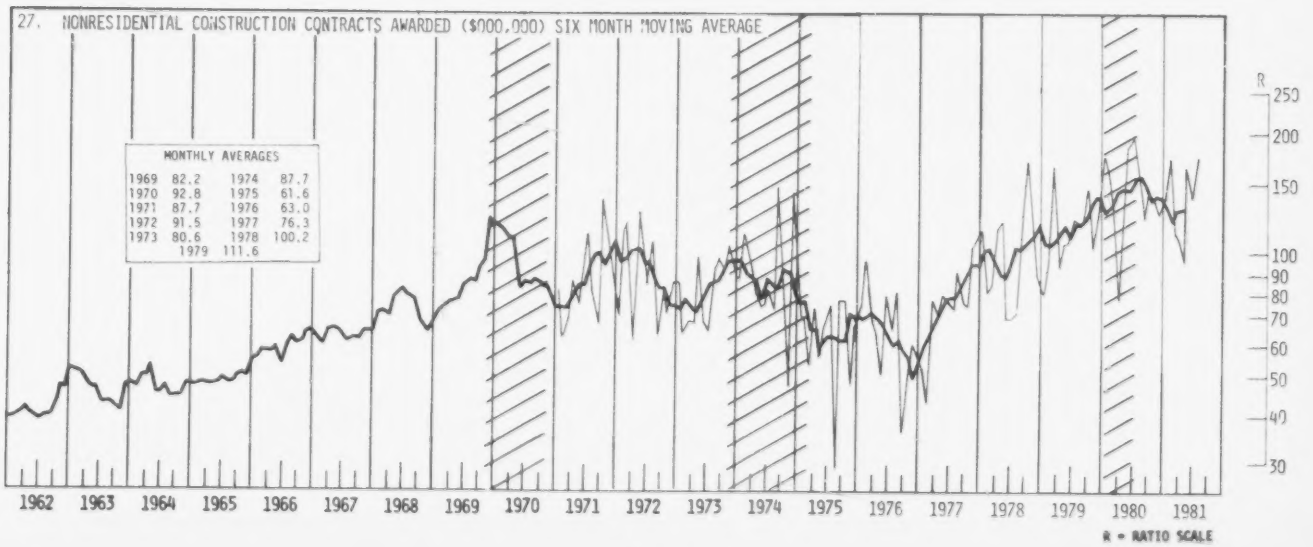



TABLE X RESIDENTIAL BUILDING PERMITS INDICATORS

28. DWELLING UNITS AUTHORIZED BY BUILDING PERMITS (number)

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 1,607 | 2,913 | 1,840 | 3,329 | 893 | 1,577 | 676 | 1,268 |
| Feb | 661 | 1,214 | 1,620 | 3,040 | 881 | 1,644 | 1,292 | 2,448 |
| Mar | 2,192 | 2,369 | 2,360 | 2,740 | 1,477 | 1,698 | 1,454 | 1,676 |
| Apr | 2,934 | 3,056 | 2,395 | 2,510 | 1,235 | 1,284 | 1,668 | 1,705 |
| May | 3,045 | 2,681 | 3,154 | 2,732 | 1,078 | 1,002 | 1,585 | 1,495 |
| Jun | 3,289 | 2,665 | 3,319 | 2,771 | 2,120 | 1,656 | 1,967 | 1,536 |
| Jul | 2,603 | 2,573 | 2,760 | 2,671 | 1,994 | 1,854 | 2,474 | 2,333 |
| Aug | 3,074 | 2,530 | 2,629 | 2,238 | 1,970 | 1,800 | 1,645 | 1,467 |
| Sep | 2,754 | 2,415 | 3,228 | 2,694 | 2,484 | 2,043 | 1,562 | 1,249 |
| Oct | 3,035 | 2,415 | 2,730 | 2,165 | 2,495 | 1,969 | | |
| Nov | 3,795 | 3,391 | 2,351 | 2,189 | 1,811 | 1,721 | | |
| Dec | 3,242 | 3,398 | 2,169 | 2,159 | 1,630 | 1,565 | | |

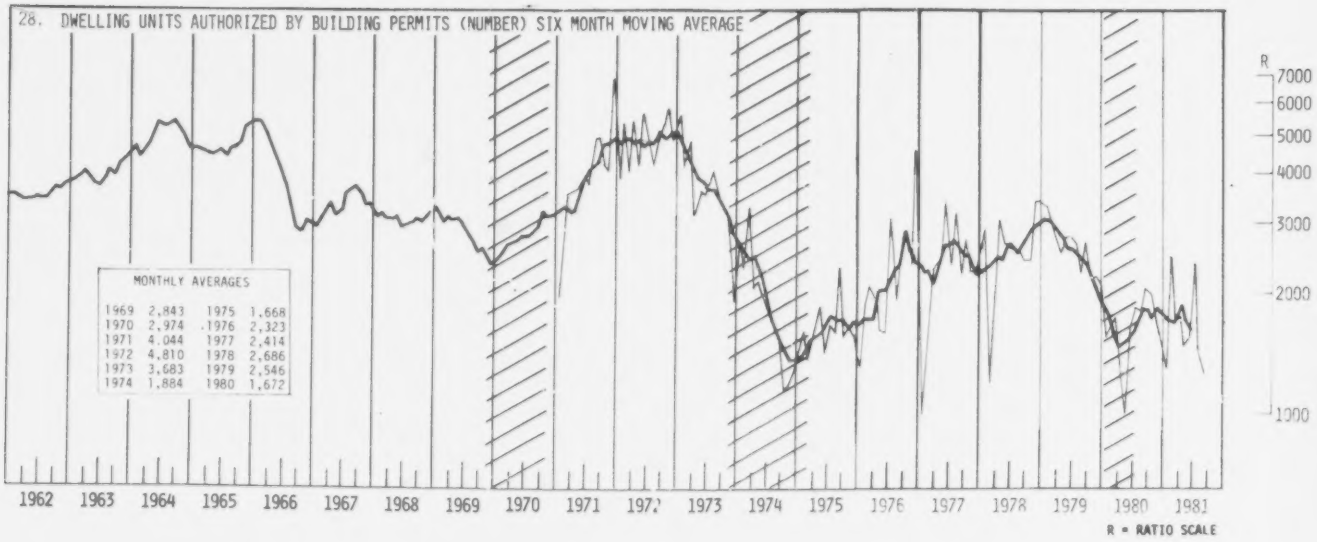
29. DWELLING UNITS (SINGLE) AUTHORIZED BY BUILDING PERMITS (number)

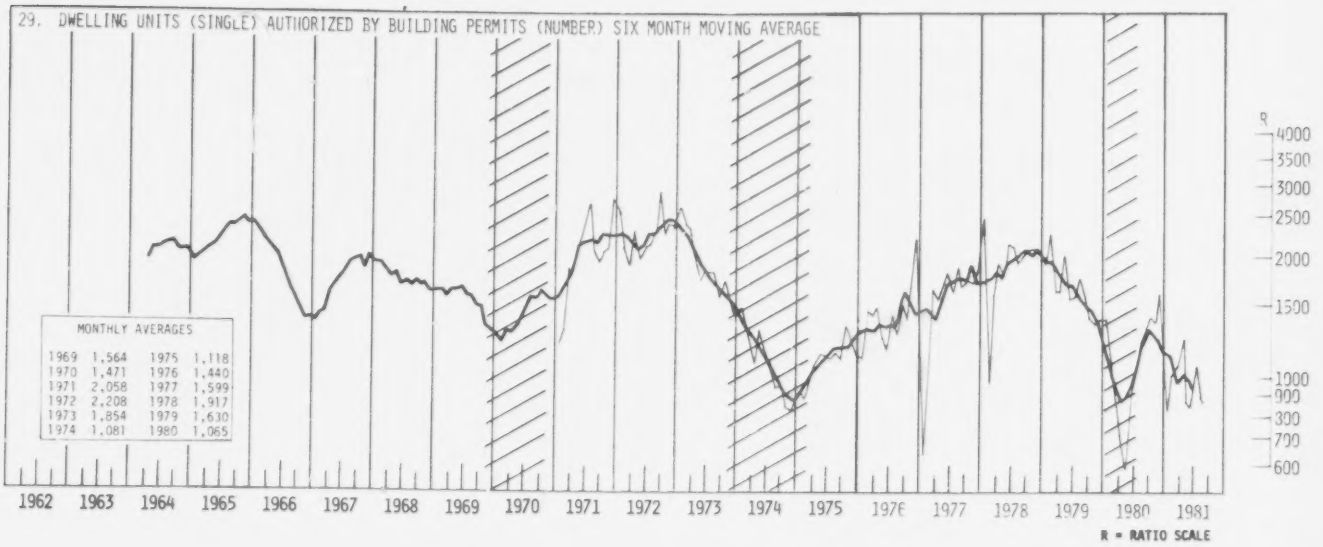
| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 1,348 | 2,309 | 1,019 | 1,754 | 754 | 1,261 | 467 | 809 |
| Feb | 551 | 944 | 1,301 | 2,237 | 594 | 1,019 | 574 | 993 |
| Mar | 1,634 | 1,736 | 1,576 | 1,713 | 810 | 905 | 940 | 1,045 |
| Apr | 2,028 | 1,960 | 1,746 | 1,694 | 731 | 709 | 1,281 | 1,225 |
| May | 2,305 | 1,820 | 2,673 | 2,047 | 762 | 603 | 1,029 | 876 |
| Jun | 2,462 | 2,105 | 1,715 | 1,559 | 1,032 | 907 | 1,018 | 849 |
| Jul | 2,203 | 2,056 | 1,706 | 1,548 | 1,159 | 1,020 | 1,150 | 1,066 |
| Aug | 2,316 | 1,824 | 2,102 | 1,704 | 1,314 | 1,134 | 1,071 | 868 |
| Sep | 2,234 | 1,973 | 1,769 | 1,528 | 1,599 | 1,276 | 1,018 | 847 |
| Oct | 2,247 | 1,980 | 1,491 | 1,312 | 1,557 | 1,397 | | |
| Nov | 2,091 | 2,007 | 1,349 | 1,301 | 1,330 | 1,361 | | |
| Dec | 1,579 | 2,003 | 1,107 | 1,313 | 1,382 | 1,590 | | |

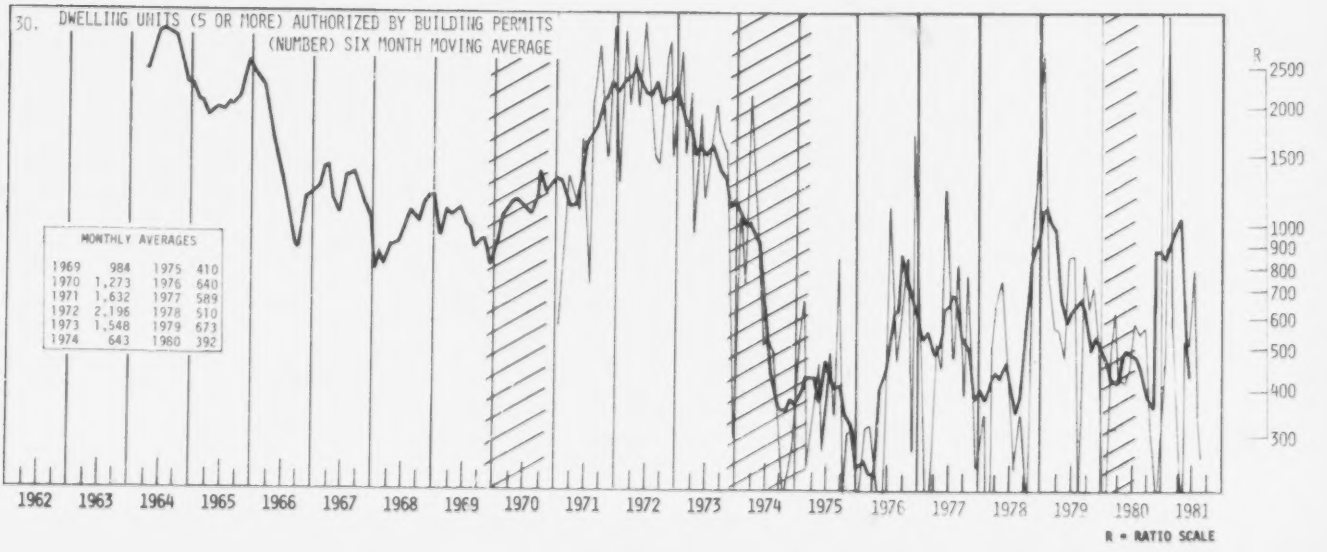
30. DWELLING UNITS (5 OR MORE) AUTHORIZED BY BUILDING PERMITS (number)

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 133 | 430 | 740 | 2,663 | 47 | 154 | 119 | 448 |
| Feb | 21 | 84 | 154 | 778 | 80 | 432 | 644 | 3,626 |
| Mar | 348 | 483 | 416 | 558 | 447 | 608 | 416 | 577 |
| Apr | 485 | 624 | 446 | 544 | 356 | 415 | 160 | 159 |
| May | 539 | 801 | 302 | 465 | 247 | 405 | 324 | 526 |
| Jun | 608 | 379 | 1,426 | 832 | 759 | 434 | 843 | 514 |
| Jul | 242 | 233 | 873 | 843 | 649 | 572 | 898 | 791 |
| Aug | 424 | 345 | 224 | 203 | 545 | 539 | 337 | 335 |
| Sep | 89 | 67 | 1,022 | 798 | 666 | 563 | 336 | 261 |
| Oct | 492 | 325 | 894 | 616 | 485 | 310 | | |
| Nov | 1,178 | 976 | 896 | 705 | 296 | 234 | | |
| Dec | 1,555 | 1,106 | 683 | 475 | 129 | 87 | | |

## CHART X RESIDENTIAL BUILDING PERMITS INDICATORS



## TABLE XI TRADE INDICATORS

### 31. SALES OF RETAIL STORES ($000,000)

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 1,834 | 2,042 | 2,310 | 2,518 | 2,385 | 2,593 | 2,597 | 2,771 |
| Feb | 1,776 | 2,036 | 2,234 | 2,557 | 2,402 | 2,614 | 2,465 | 2,818 |
| Mar | 2,077 | 2,080 | 2,545 | 2,532 | 2,529 | 2,610 | 2,731 | 2.832 |
| Apr | 2,073 | 2,153 | 2,400 | 2,515 | 2,501 | 2,568 | 2,784 | 2,855 |
| May | 2,238 | 2,209 | 2,507 | 2,482 | 2,658 | 2,588 | 2,837 | 2,825 |
| Jun | 2,306 | 2,249 | 2,460 | 2,404 | 2,557 | 2,609 | 2,786 | 2,779 |
| Jul | 2,165 | 2,263 | 2,345 | 2,467 | 2,585 | 2,666 | 2,728r | 2,780r |
| Aug | 2,242 | 2,283 | 2,452 | 2,480 | 2,579 | 2,658 | 2,738p | 2,859p |
| Sep | 2,181 | 2,277 | 2,307 | 2,502 | 2,482 | 2,648 | | |
| Oct | 2,340 | 2,423 | 2,457 | 2,493 | 2,696 | 2,695 | | |
| Nov | 2,645 | 2,513 | 2,678 | 2,499 | 2,791 | 2,684 | | |
| Dec | 3,606 | 2,778 | 3,332 | 2,580 | 3,597 | 2,733 | | |

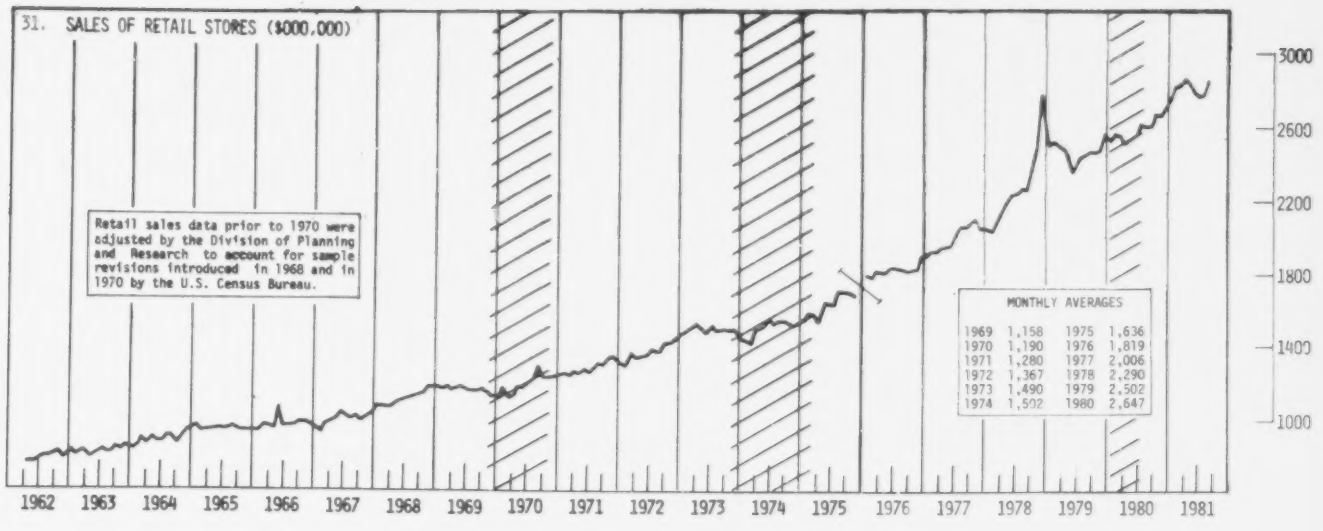
### 32. SALES OF RETAIL STORES IN 1967 DOLLARS ($000,000)

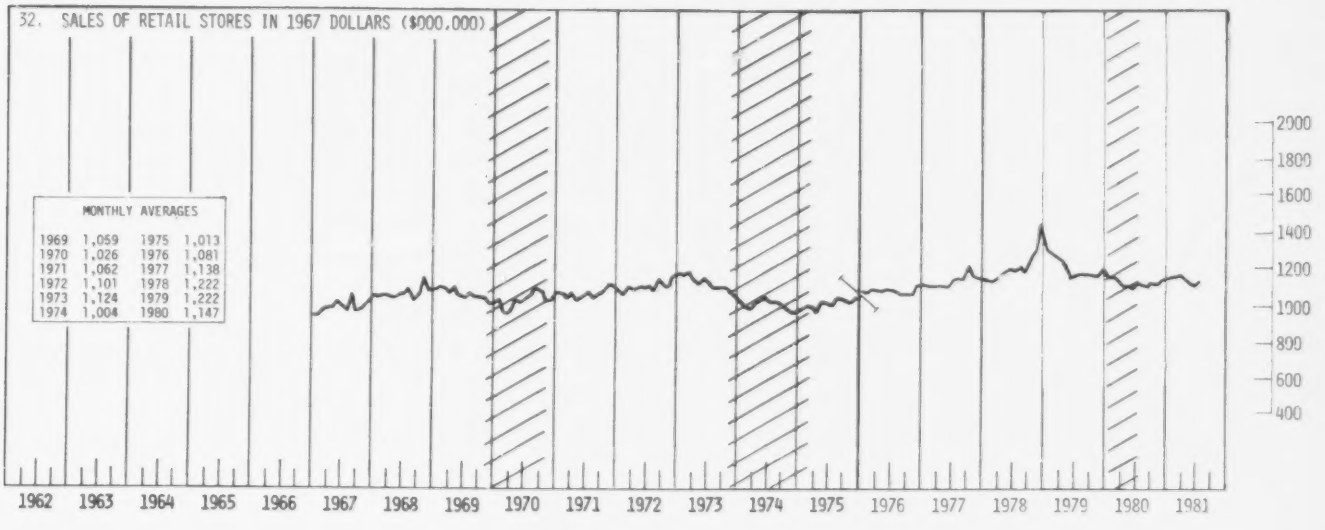
| Date | 1978 Adjusted | 1979 Adjusted | 1980 Adjusted | 1981 Adjusted |
|---|---|---|---|---|
| Jan | 1,139 | 1,303 | 1,187 | 1,152 |
| Feb | 1,130 | 1,305 | 1,179 | 1,154 |
| Mar | 1,146 | 1,283 | 1,158 | 1,155 |
| Apr | 1,177 | 1,256 | 1,131 | 1,159 |
| May | 1,198 | 1,225 | 1,134 | 1,144 |
| Jun | 1,207 | 1,172 | 1,132 | 1,118 |
| Jul | 1,205 | 1,191 | 1,151 | 1,111r |
| Aug | 1,217 | 1,190 | 1,139 | 1,133p |
| Sep | 1,205 | 1,189 | 1,129 | |
| Oct | 1,276 | 1,179 | 1,144 | |
| Nov | 1,315 | 1,172 | 1,134 | |
| Dec | 1,448 | 1,200 | 1,147 | |

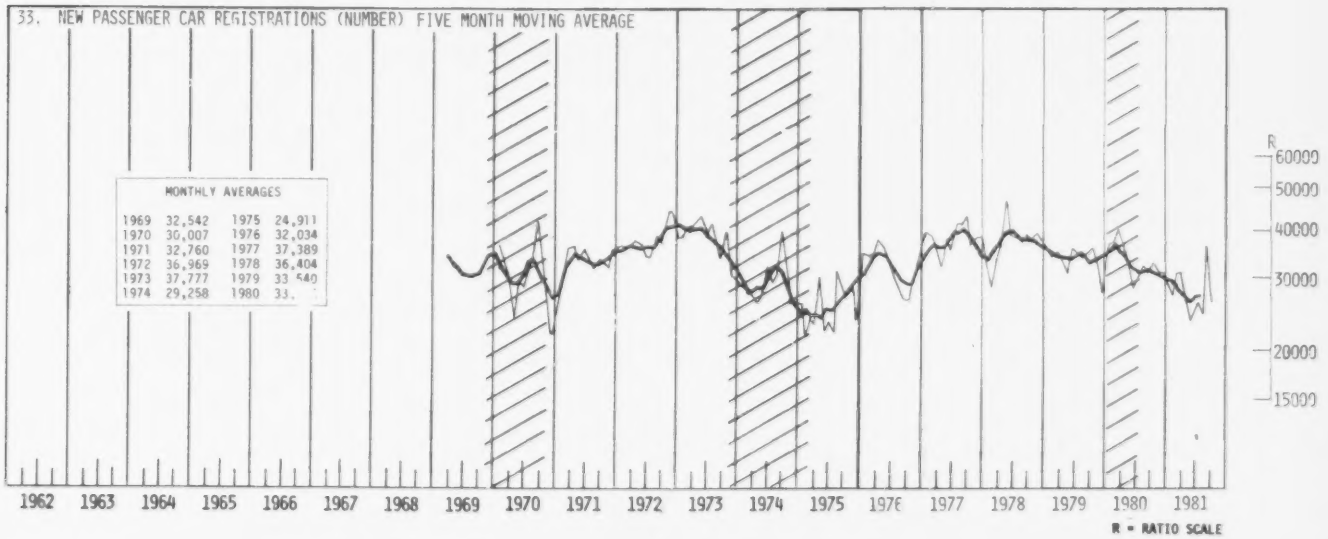
### 33. NEW PASSENGER CAR REGISTRATIONS (number)

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 30,596 | 31,956 | 35,441 | 34,898 | 35,562 | 36,597 | 29,079 | 28,846 |
| Feb | 24,703 | 28,139 | 29,477 | 33,660 | 33,215 | 36,834 | 23,732 | 27,182 |
| Mar | 33,628 | 32,915 | 37,640 | 34,717 | 40,687 | 39,421 | 31,180 | 30,597 |
| Apr | 31,789 | 36,341 | 30,702 | 33,258 | 33,610 | 36,359 | 29,314 | 30,743 |
| May | 50,777 | 46,471 | 31,584 | 30,263 | 35,451 | 33,009 | 24,929 | 26,456 |
| Jun | 47,326 | 37,998 | 43,507 | 35,611 | 32,865 | 27,958 | 30,523 | 23,494 |
| Jul | 42,040 | 37,651 | 38,083 | 34,435 | 34,625 | 30,320 | 29,656 | 26,154 |
| Aug | 42,699 | 36,567 | 38,683 | 33,323 | 34,196 | 32,145 | 28,465 | 24,807 |
| Sep | 33,485 | 37,965 | 27,721 | 34,303 | 28,970 | 30,457 | 31,599 | 36,637 |
| Oct | 34,860 | 37,239 | 35,989 | 35,392 | 32,360 | 32,843 | 27,683 | 26,882 |
| Nov | 32,221 | 38,246 | 27,539 | 32,204 | 23,380 | 30,926 | | |
| Dec | 32,725 | 36,530 | 26,118 | 27,206 | 31,229 | 30,955 | | |

# CHART XI TRADE INDICATORS



## TABLE XII LABOR MARKET INDICATORS

### 34. NONFARM JOB OPENINGS RECEIVED (number) by New Jersey Employment Service

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 11,530 | 13,536 | 19,462 | 21,685 | 21,337 | 23,406 | 15,617 | 17,693 |
| Feb | 13,180 | 16,393 | 14,469 | 18,062 | 22,782 | 27,249 | 14,092 | 17,610 |
| Mar | 18,514 | 16,647 | 20,646 | 18,890 | 22,229 | 20,815 | 19,788 | 18,124 |
| Apr | 16,137 | 17,409 | 18,087 | 19,121 | 20,727 | 20,685 | 17,465 | 17,600 |
| May | 17,383 | 16,883 | 23,967 | 22,867 | 21,982 | 21,509 | 18,850 | 18,774 |
| Jun | 17,534 | 18,042 | 17,107 | 18,166 | 16,342 | 17,806 | 14,713 | 15,597 |
| Jul | 17,602 | 17,876 | 15,109 | 15,231 | 19,960 | 19,546 | 14,862 | 14,561 |
| Aug | 25,674 | 20,243 | 20,453 | 16,360 | 20,558 | 17,334 | 13,502 | 11,528 |
| Sep | 22,928 | 19,687 | 17,961 | 15,980 | 26,980 | 23,225 | 15,391 | 12,954 |
| Oct | 23,563 | 21,634 | 24,981 | 22,272 | 18,989 | 16,941 | | |
| Nov | 22,805 | 24,357 | 16,138 | 17,240 | 16,286 | 17,995 | | |
| Dec | 16,626 | 19,914 | 16,092 | 19,372 | 16,069 | 18,260 | | |

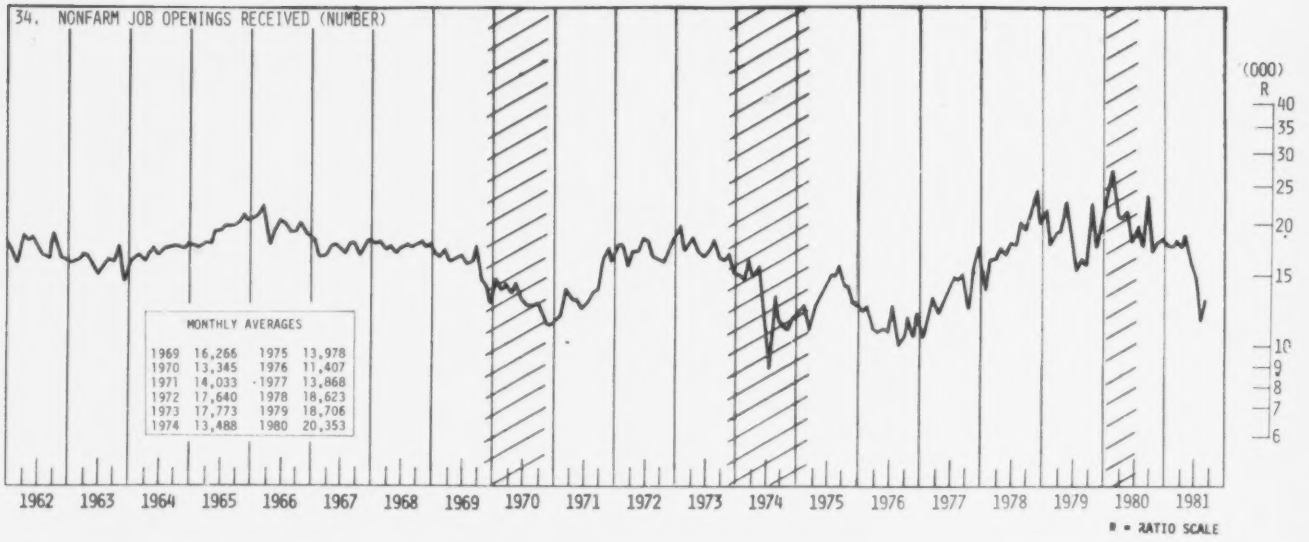
### 35. NONFARM JOB PLACEMENTS (number) made by New Jersey Employment Service

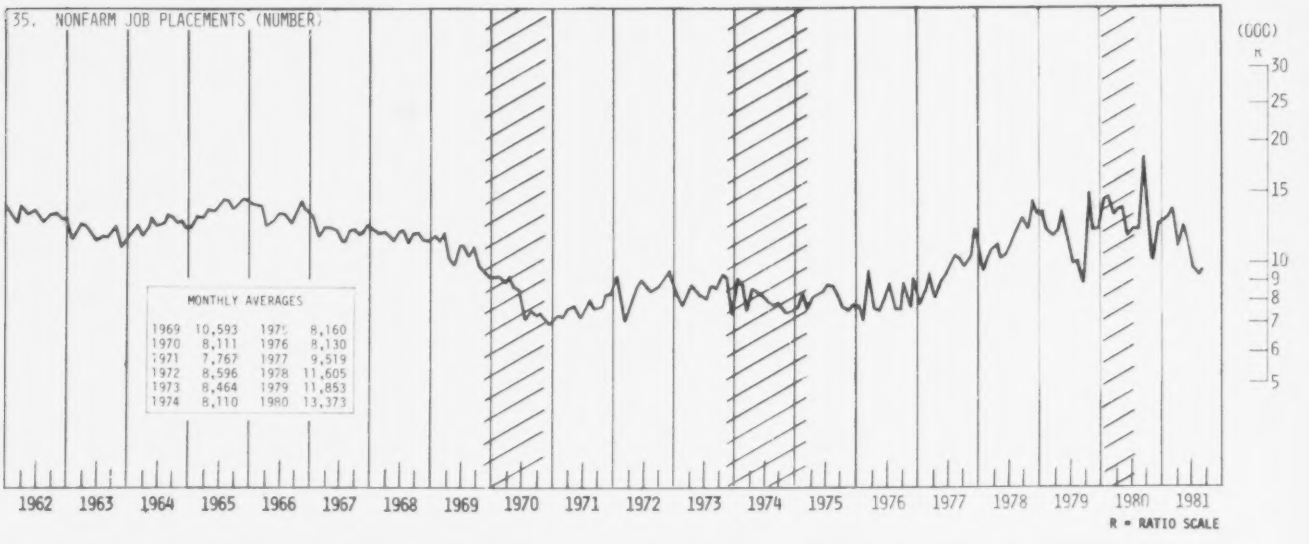
| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 7,946 | 9,617 | 11,806 | 13,417 | 12,963 | 14,450 | 11,281 | 12,840 |
| Feb | 8,591 | 10,350 | 10,157 | 12,057 | 13,116 | 14,595 | 11,086 | 13,030 |
| Mar | 12,617 | 10,828 | 13,292 | 11,703 | 14,150 | 13,122 | 15,017 | 13,617 |
| Apr | 10,178 | 11,233 | 11,152 | 12,161 | 13,310 | 13,533 | 10,594 | 10,908 |
| May | 10,281 | 10,241 | 13,962 | 13,610 | 13,936 | 13,750 | 12,271 | 12,346 |
| Jun | 10,394 | 10,527 | 11,584 | 12,154 | 10,504 | 11,628 | 10,735 | 11,498 |
| Jul | 11,286 | 11,468 | 9,781 | 10,065 | 12,143 | 12,124 | 9,824 | 9,726 |
| Aug | 14,542 | 12,166 | 11,995 | 10,187 | 13,331 | 12,015 | 10,046 | 9,333 |
| Sep | 15,128 | 12,916 | 10,215 | 8,968 | 21,725 | 18,272 | 11,647 | 9,513 |
| Oct | 12,042 | 12,054 | 15,393 | 14,853 | 13,799 | 13,189 | | |
| Nov | 14,379 | 14,254 | 12,404 | 12,017 | 10,048 | 10,101 | | |
| Dec | 11,875 | 13,274 | 10,492 | 12,131 | 11,448 | 12,497 | | |

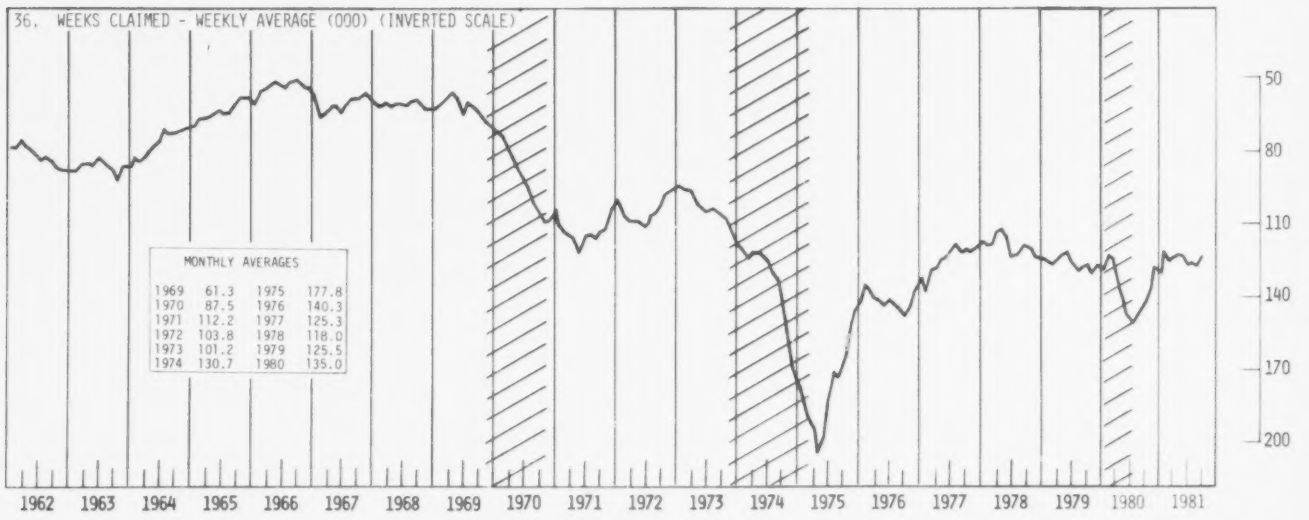
### 36. WEEKS CLAIMED - WEEKLY AVERAGE (000)

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 143.1 | 116.7 | 151.0 | 123.7 | 155.8 | 127.9 | 158.4 | 130.0 |
| Feb | 149.2 | 117.6 | 158.3 | 125.2 | 155.1 | 122.7 | 154.2 | 122.0 |
| Mar | 138.8 | 117.4 | 148.7 | 126.0 | 145.3 | 123.1 | 147.2 | 124.7 |
| Apr | 117.4 | 112.8 | 128.3 | 124.3 | 137.7 | 134.0 | 127.7 | 124.3 |
| May | 104.1 | 110.8 | 114.1 | 122.1 | 130.5 | 140.0 | 115.1 | 123.5 |
| Jun | 100.9 | 114.2 | 106.5 | 121.3 | 128.6 | 146.9 | 108.4 | 123.8 |
| Jul | 115.7 | 123.1 | 119.1 | 125.9 | 142.3 | 149.8 | 121.0 | 127.3 |
| Aug | 112.5 | 122.6 | 119.2 | 129.0 | 136.0 | 146.6 | 117.9 | 127.0 |
| Sep | 98.3 | 118.8 | 105.7 | 127.5 | 118.7 | 143.1 | 105.8 | 127.5 |
| Oct | 99.5 | 118.9 | 106.2 | 126.6 | 117.1 | 139.7 | 103.6 | 123.5 |
| Nov | 108.7 | 119.3 | 117.3 | 128.5 | 120.2 | 131.7 | | |
| Dec | 128.2 | 123.0 | 131.7 | 126.2 | 132.5 | 127.1 | | |

## CHART XII LABOR MARKET INDICATORS



## TABLE XIII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - I

### 37. INSURED UNEMPLOYMENT RATE (%)

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 6.30 | 5.14 | 5.92 | 4.85 | 5.42 | 4.45 | 5.42 | 4.45 |
| Feb | 6.57 | 5.18 | 6.21 | 4.91 | 5.40 | 4.27 | 5.28 | 4.17 |
| Mar | 6.11 | 5.17 | 5.83 | 4.94 | 5.06 | 4.29 | 5.04 | 4.27 |
| Apr | 5.13 | 4.93 | 4.81 | 4.66 | 4.77 | 4.64 | 4.37 | 4.25 |
| May | 4.55 | 4.85 | 4.27 | 4.57 | 4.52 | 4.85 | 3.94 | 4.22 |
| Jun | 4.41 | 5.00 | 3.99 | 4.54 | 4.45 | 5.09 | 3.70 | 4.23 |
| Jul | 5.02 | 5.34 | 4.25 | 4.49 | 4.91 | 5.16 | 4.12 | 4.34 |
| Aug | 4.88 | 5.32 | 4.25 | 4.60 | 4.69 | 5.05 | 4.02 | 4.33 |
| Sep | 4.26 | 5.15 | 3.77 | 4.55 | 4.09 | 4.93 | 3.61 | 4.35 |
| Oct | 4.12 | 4.92 | 3.72 | 4.44 | 4.02 | 4.79 | 3.53 | 4.21 |
| Nov | 4.50 | 4.94 | 4.11 | 4.51 | 4.12 | 4.52 | | |
| Dec | 5.31 | 5.09 | 4.62 | 4.43 | 4.54 | 4.36 | | |

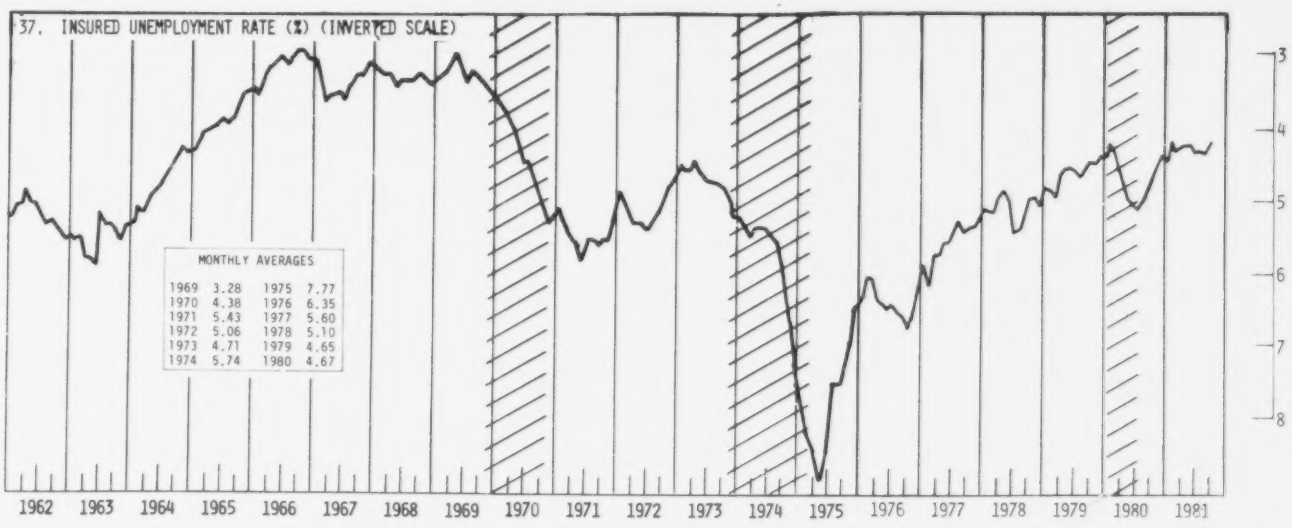
### 38. INITIAL CLAIMS WEEKLY AVERAGE (number)

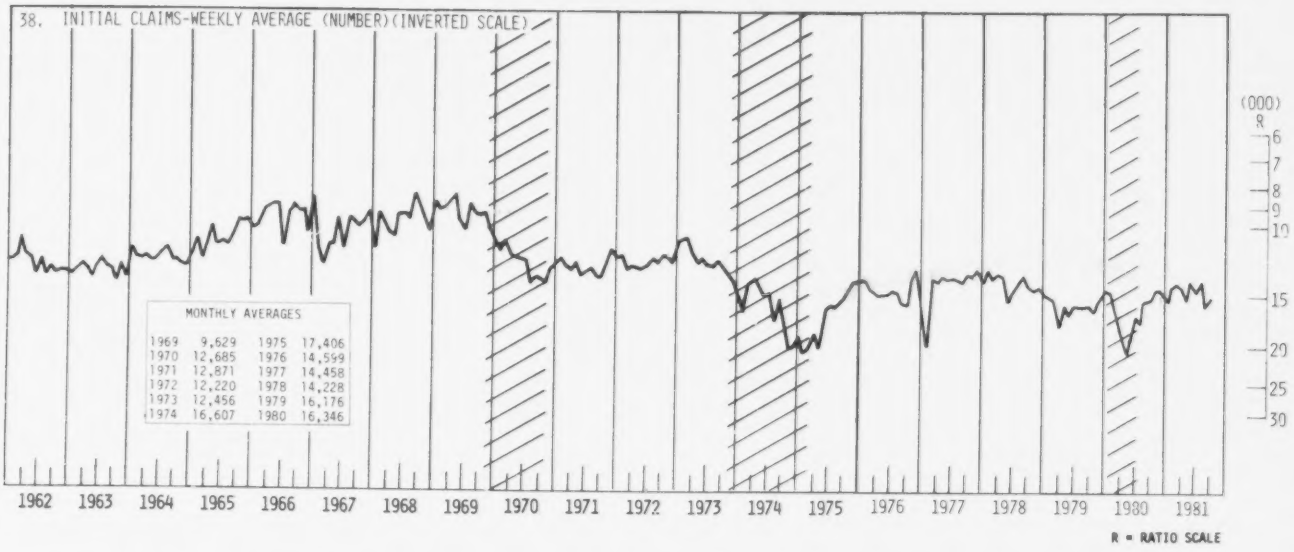
| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 19,947 | 14,108 | 20,913 | 15,216 | 19,898 | 15,062 | 20,272 | 15,243 |
| Feb | 13,877 | 13,427 | 16,275 | 15,917 | 16,193 | 15,396 | 14,297 | 14,020 |
| Mar | 12,537 | 13,903 | 14,365 | 15,924 | 15,164 | 16,132 | 13,126 | 13,805 |
| Apr | 11,641 | 13,261 | 16,475 | 17,592 | 16,278 | 18,641 | 12,587 | 14,288 |
| May | 10,917 | 13,442 | 12,274 | 15,787 | 16,539 | 21,174 | 11,821 | 15,161 |
| Jun | 15,611 | 15,142 | 16,670 | 16,092 | 20,648 | 18,496 | 15,512 | 13,980 |
| Jul | 16,393 | 14,817 | 17,989 | 15,930 | 17,923 | 16,778 | 15,719 | 14,705 |
| Aug | 11,237 | 14,113 | 12,747 | 15,883 | 13,781 | 17,062 | 11,650 | 13,797 |
| Sep | 10,791 | 13,642 | 12,920 | 16,482 | 12,514 | 15,290 | 12,200 | 15,892 |
| Oct | 13,591 | 14,512 | 14,833 | 16,264 | 13,258 | 15,133 | 13,485 | 15,295 |
| Nov | 14,024 | 14,817 | 16,095 | 16,647 | 13,829 | 14,486 | | |
| Dec | 20,175 | 14,839 | 22,542 | 15,974 | 20,125 | 14,492 | | |

### 39. UNEMPLOYMENT INSURANCE EXHAUSTIONS (number)

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 14,348 | 12,875 | 13,393 | 12,018 | 12,754 | 11,388 | 14,458 | 12,967 |
| Feb | 12,134 | 11,737 | 12,204 | 11,629 | 13,181 | 12,494 | 14,121 | 13,366 |
| Mar | 14,048 | 11,515 | 14,597 | 11,920 | 14,712 | 12,013 | 17,165 | 14,027 |
| Apr | 11,934 | 10,764 | 13,452 | 12,231 | 15,526 | 14,045 | 16,897 | 15,311 |
| May | 12,284 | 11,541 | 12,979 | 12,114 | 13,336 | 12,309 | 14,009 | 12,965 |
| Jun | 9,984 | 10,525 | 10,750 | 11,592 | 11,836 | 12,809 | 12,543 | 13,616 |
| Jul | 10,217 | 10,205 | 12,146 | 12,291 | 12,997 | 13,263 | 13,349 | 13,619 |
| Aug | 10,445 | 10,711 | 11,206 | 11,600 | 10,826 | 11,249 | 11,760 | 12,249 |
| Sep | 8,602 | 10,706 | 9,173 | 11,546 | 11,571 | 14,635 | 11,624 | 14,666 |
| Oct | 9,510 | 11,045 | 12,248 | 14,080 | 13,056 | 14,997 | 11,831 | 13,544 |
| Nov | 9,560 | 10,755 | 11,367 | 12,650 | 11,732 | 12,937 | | |
| Dec | 10,677 | 10,861 | 11,981 | 11,636 | 15,816 | 16,205 | | |

## CHART XIII UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS – I



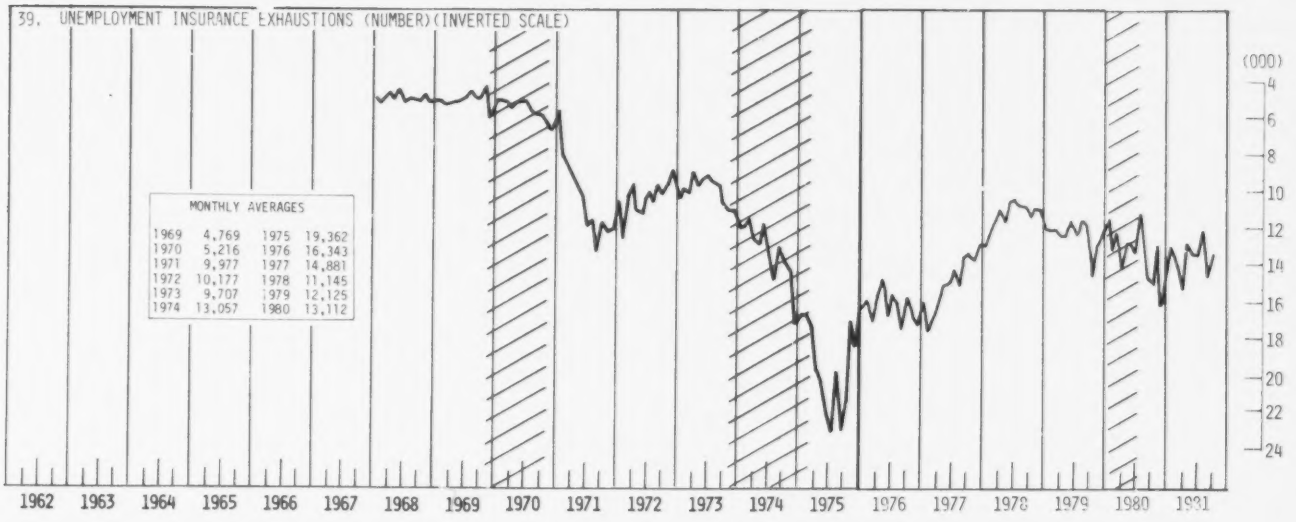



TABLE XIV UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS - II

40. INSURED UNEMPLOYMENT IN MANUFACTURING (000)

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 50.7 | 39.4 | 52.3 | 41.1 | 56.7 | 44.8 | 59.8 | 47.0 |
| Feb | 49.6 | 41.5 | 47.5 | 40.1 | 52.1 | 44.1 | 52.3 | 44.3 |
| Mar | 43.2 | 40.0 | 46.0 | 42.8 | 48.5 | 45.2 | 50.0 | 46.6 |
| Apr | 42.2 | 39.4 | 44.8 | 42.2 | 49.6 | 46.9 | 45.3 | 42.8 |
| May | 39.0 | 39.6 | 41.8 | 42.6 | 50.3 | 51.3 | 40.0 | 40.8 |
| Jun | 40.0 | 42.3 | 37.1 | 39.2 | 51.8 | 54.5 | 35.8 | 37.7 |
| Jul | 44.0 | 43.8 | 37.1 | 36.7 | 58.1 | 57.1 | 39.5 | 38.8 |
| Aug | 35.5 | 40.1 | 37.8 | 42.6 | 55.8 | 62.9 | 40.8 | 45.9 |
| Sep | 31.8 | 39.7 | 34.4 | 43.0 | 43.9 | 55.0 | 32.1 | 40.1 |
| Oct | 34.0 | 40.0 | 37.7 | 44.3 | 46.6 | 54.8 | 34.2 | 40.2 |
| Nov | 32.0 | 36.8 | 39.0 | 44.7 | 47.4 | 54.4 | | |
| Dec | 44.8 | 42.4 | 48.6 | 45.7 | 50.2 | 46.9 | | |

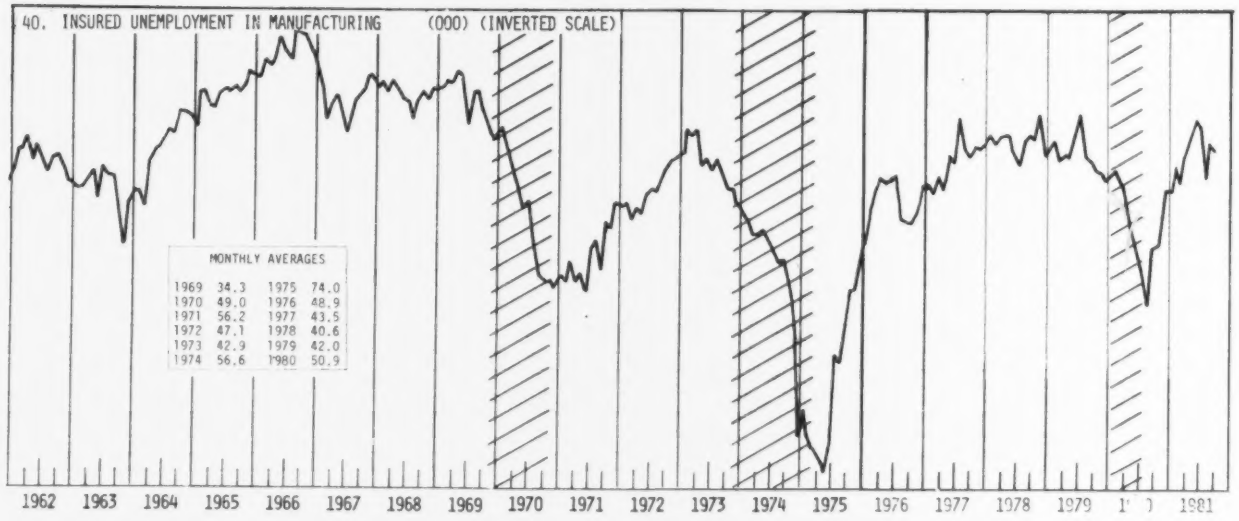
41. INSURED UNEMPLOYMENT IN CONSTRUCTION (000)

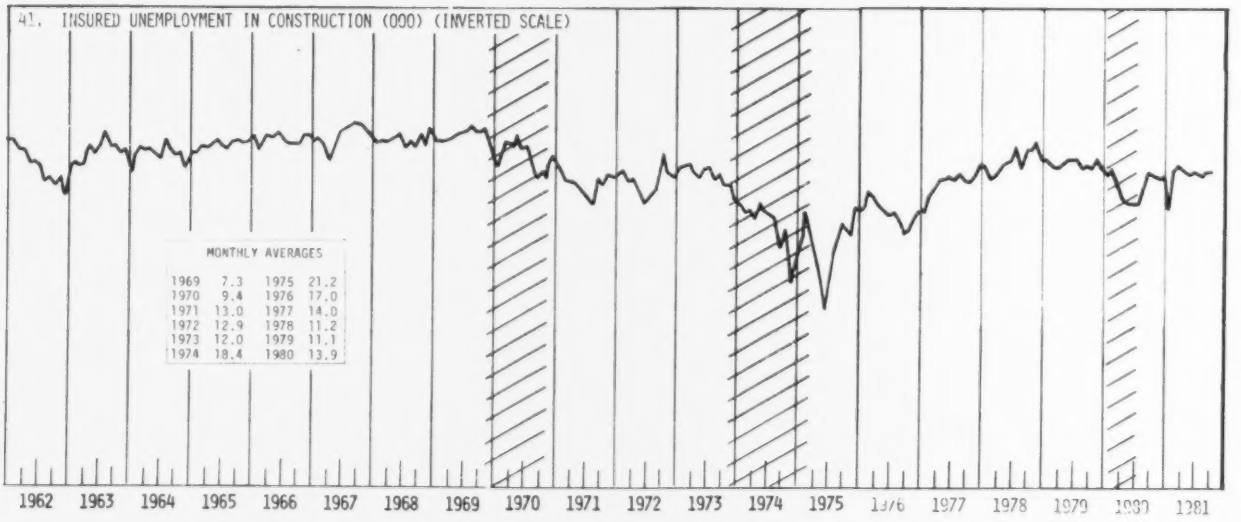
| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 14.2 | 11.3 | 12.6 | 10.3 | 15.3 | 12.6 | 20.8 | 17.0 |
| Feb | 25.9 | 13.1 | 23.2 | 11.6 | 24.0 | 11.8 | 24.5 | 12.1 |
| Mar | 24.4 | 12.5 | 22.9 | 11.5 | 27.4 | 13.6 | 22.4 | 11.1 |
| Apr | 16.1 | 11.6 | 15.7 | 11.1 | 22.6 | 15.8 | 16.2 | 11.3 |
| May | 10.8 | 10.8 | 10.6 | 10.6 | 16.3 | 16.3 | 12.0 | 12.0 |
| Jun | 7.7 | 10.6 | 7.6 | 10.4 | 11.8 | 16.4 | 8.9 | 12.3 |
| Jul | 5.7 | 8.7 | 6.7 | 10.3 | 10.6 | 16.4 | 7.9 | 12.1 |
| Aug | 6.2 | 11.4 | 6.5 | 12.0 | 7.9 | 14.6 | 6.7 | 12.4 |
| Sep | 5.1 | 9.2 | 6.1 | 11.3 | 6.5 | 12.1 | 6.4 | 12.0 |
| Oct | 5.3 | 9.1 | 6.5 | 11.7 | 7.0 | 12.7 | 6.6 | 12.0 |
| Nov | 4.6 | 8.0 | 5.9 | 10.5 | 7.4 | 13.1 | | |
| Dec | 7.9 | 10.6 | 8.7 | 11.8 | 9.5 | 12.9 | | |

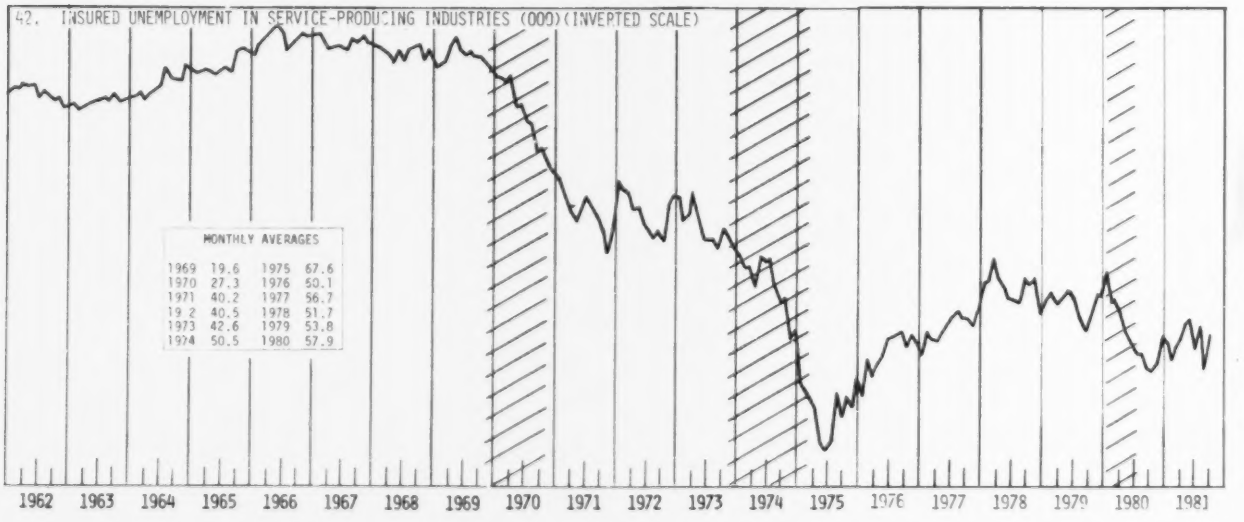
42. INSURED UNEMPLOYMENT IN SERVICE-PRODUCING INDUSTRIES (000)

| Date | 1978 | | 1979 | | 1980 | | 1981 | |
|---|---|---|---|---|---|---|---|---|
| | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. | Unadj. | Adj. |
| Jan | 58.1 | 51.3 | 60.0 | 53.4 | 56.1 | 49.8 | 67.0 | 59.5 |
| Feb | 56.0 | 51.0 | 57.3 | 52.4 | 59.5 | 54.2 | 67.8 | 61.7 |
| Mar | 51.1 | 47.8 | 57.5 | 54.0 | 56.8 | 53.7 | 63.3 | 59.9 |
| Apr | 50.3 | 50.5 | 52.6 | 53.2 | 53.9 | 55.0 | 57.5 | 58.9 |
| May | 48.7 | 51.6 | 49.0 | 52.1 | 54.0 | 57.5 | 52.9 | 56.7 |
| Jun | 48.8 | 53.1 | 47.7 | 52.2 | 53.9 | 59.0 | 51.0 | 56.1 |
| Jul | 54.6 | 53.4 | 54.9 | 53.3 | 63.0 | 60.9 | 62.0 | 60.1 |
| Aug | 57.6 | 53.6 | 61.0 | 56.0 | 66.3 | 60.5 | 62.4 | 56.8 |
| Sep | 44.4 | 50.5 | 51.1 | 57.7 | 55.8 | 62.7 | 55.8 | 62.8 |
| Oct | 45.9 | 51.2 | 49.9 | 55.5 | 56.6 | 63.0 | 52.4 | 58.3 |
| Nov | 47.1 | 50.6 | 49.3 | 52.8 | 57.8 | 62.1 | | |
| Dec | 57.4 | 55.2 | 55.5 | 52.9 | 60.9 | 58.3 | | |

# CHART XIV UNEMPLOYMENT INSURANCE CLAIMANT INDICATORS – II



NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY
(thousands)

| | 1980 Oct | Nov | Dec | 1981 Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| SEASONALLY ADJUSTED | | | | | | | | | | | | | |
| TOTAL NONAGRICULTURAL | 3053.5 | 3057.9 | 3073.3 | 3082.2 | 3094.4 | 3089.5 | 3088.9 | 3071.1 | 3079.4 | 3088.3 | 3081.9 | 3091.6 | 3091.1 |
| PRIVATE SECTOR | 2525.6 | 2530.3 | 2546.8 | 2556.6 | 2570.3 | 2566.0 | 2568.3 | 2551.8 | 2561.7 | 2574.9 | 2569.8 | 2571.7 | 2572.1 |
| GOVERNMENT | 527.9 | 527.6 | 526.5 | 525.6 | 524.1 | 523.5 | 520.6 | 519.3 | 517.7 | 513.4 | 512.1 | 519.9 | 519.0 |
| NOT SEASONALLY ADJUSTED | | | | | | | | | | | | | |
| TOTAL NONAGRICULTURAL | 3065.4 | 3066.8 | 3074.8 | 3016.1 | 3015.1 | 3039.0 | 3070.8 | 3078.4 | 3140.7 | 3138.0 | 3132.6 | 3105.5 | 3103.2 |
| MANUFACTURING | 782.3 | 779.0 | 775.2 | 770.2 | 771.1 | 773.6 | 774.8 | 776.7 | 787.9 | 773.1 | 778.5 | 784.5 | 780.1 |
| Durable Goods | 384.1 | 383.7 | 383.2 | 381.4 | 380.6 | 382.7 | 385.1 | 383.9 | 387.9 | 383.2 | 379.8 | 385.7 | 383.4 |
| Lumber & Wood Products | 5.7 | 5.7 | 5.7 | 5.4 | 5.3 | 5.3 | 5.4 | 5.5 | 5.5 | 5.5 | 5.6 | 5.5 | 5.5 |
| Furniture & Fixtures | 9.3 | 9.5 | 9.6 | 9.5 | 9.6 | 9.5 | 9.5 | 9.6 | 9.8 | 9.8 | 10.1 | 10.0 | 9.8 |
| Stone, Clay & Glass Products | 33.2 | 32.9 | 32.1 | 31.9 | 32.0 | 32.2 | 32.8 | 33.0 | 33.4 | 33.3 | 33.5 | 33.0 | 32.0 |
| Glass & Glassware/pressed, blown | 12.1 | 11.9 | 11.6 | 11.8 | 11.8 | 12.0 | 12.2 | 12.3 | 12.6 | 12.4 | 12.6 | 12.6 | 11.9 |
| Pottery & related products | 4.2 | 4.2 | 4.3 | 4.2 | 4.3 | 4.3 | 4.4 | 4.4 | 4.4 | 4.4 | 4.5 | 4.4 | 4.3 |
| Other stone, clay & glass prod. | 16.9 | 16.8 | 16.2 | 15.9 | 15.9 | 15.9 | 16.2 | 16.3 | 16.4 | 16.5 | 16.4 | 16.0 | 15.8 |
| Primary Metal Industries | 25.4 | 25.7 | 26.0 | 25.7 | 25.4 | 25.9 | 26.3 | 25.6 | 25.9 | 25.9 | 25.8 | 26.2 | 26.0 |
| Blast furn. & basic steel prod. | 3.4 | 3.3 | 3.4 | 3.5 | 3.5 | 3.4 | 3.5 | 3.5 | 3.6 | 3.6 | 3.7 | 3.7 | 3.6 |
| Iron & steel foundries | 3.5 | 3.5 | 3.5 | 3.4 | 3.2 | 3.4 | 3.7 | 3.6 | 3.6 | 3.6 | 3.6 | 3.7 | 3.5 |
| Primary & secondary nonfer. metal | 3.4 | 3.7 | 3.8 | 3.8 | 3.7 | 3.7 | 3.7 | 3.6 | 3.6 | 3.5 | 3.5 | 3.6 | 3.6 |
| Nonfer.rolling & drawing metal | 10.2 | 10.3 | 10.2 | 10.3 | 10.3 | 10.5 | 10.4 | 9.8 | 9.9 | 10.1 | 10.0 | 10.2 | 10.3 |
| Other primary metal industries | 4.9 | 5.0 | 5.0 | 4.7 | 4.7 | 4.9 | 5.0 | 5.1 | 5.2 | 5.1 | 5.0 | 5.0 | 5.0 |
| Fabricated Metals, incl. Ordnance | 59.7 | 59.9 | 59.8 | 59.4 | 58.8 | 59.5 | 59.7 | 59.8 | 60.1 | 59.1 | 59.4 | 60.1 | 59.8 |
| Metal cans | 6.3 | 6.2 | 6.3 | 6.1 | 6.1 | 6.2 | 6.2 | 6.1 | 5.9 | 5.8 | 5.9 | 5.9 | 5.8 |
| Cutlery, hand tools & hardware | 7.1 | 7.2 | 7.4 | 7.4 | 7.2 | 7.2 | 7.4 | 7.4 | 7.4 | 7.4 | 7.2 | 7.4 | 7.2 |
| Fabricated struct. metal prod. | 13.6 | 13.7 | 13.4 | 13.0 | 12.8 | 12.9 | 12.9 | 13.0 | 13.3 | 12.9 | 12.8 | 13.0 | 13.0 |
| Metal stampings | 7.3 | 7.3 | 7.3 | 7.3 | 7.1 | 7.3 | 7.5 | 7.5 | 7.5 | 7.2 | 7.6 | 7.7 | 7.8 |
| Other fab.metals, incl.ord. | 25.4 | 25.6 | 25.5 | 25.6 | 25.6 | 25.9 | 25.7 | 25.8 | 26.0 | 26.0 | 25.9 | 26.1 | 26.0 |
| Machinery, Except Electrical | 74.4 | 74.4 | 75.3 | 75.1 | 74.7 | 74.6 | 74.5 | 73.6 | 73.9 | 73.2 | 72.7 | 72.2 | 71.6 |
| Constrction & related machinery | 5.5 | 5.5 | 5.6 | 5.6 | 5.5 | 5.6 | 5.7 | 5.9 | 5.8 | 5.6 | 5.6 | 5.6 | 5.7 |
| Metalworking machinery | 9.5 | 9.4 | 9.4 | 9.4 | 9.4 | 9.3 | 9.2 | 9.2 | 9.2 | 9.1 | 9.1 | 9.2 | 9.1 |
| Special industry machinery | 11.4 | 11.3 | 11.4 | 11.4 | 11.3 | 11.4 | 11.4 | 11.2 | 11.4 | 11.3 | 11.2 | 11.0 | 10.9 |
| General industry machinery | 17.8 | 17.7 | 17.7 | 17.5 | 17.3 | 17.2 | 17.0 | 16.6 | 16.6 | 16.4 | 16.2 | 16.3 | 16.1 |
| Service industry machinery | 6.8 | 6.8 | 6.9 | 6.9 | 7.0 | 6.9 | 7.2 | 7.1 | 7.2 | 7.1 | 7.1 | 7.0 | 6.9 |
| Other machinery, except elec. | 23.5 | 23.7 | 24.3 | 24.3 | 24.2 | 24.2 | 24.0 | 23.6 | 23.7 | 23.7 | 23.5 | 23.1 | 22.9 |
| Electrical Equipment & Supplies | 92.3 | 92.1 | 92.2 | 92.5 | 92.6 | 92.4 | 92.9 | 92.6 | 93.4 | 92.1 | 91.7 | 92.5 | 92.7 |
| Elec.test & distribution equip. | 4.8 | 4.9 | 5.0 | 5.0 | 5.2 | 5.2 | 5.3 | 5.3 | 5.3 | 5.0 | 5.2 | 5.4 | 5.4 |
| Electrical industrial apparatus | 5.6 | 5.5 | 5.5 | 5.9 | 6.0 | 6.0 | 6.0 | 6.0 | 6.2 | 6.1 | 6.0 | 6.0 | 5.9 |
| Elec. lighting & wiring equipt. | 12.9 | 13.0 | 13.0 | 13.2 | 13.6 | 13.7 | 13.9 | 14.0 | 13.9 | 13.6 | 13.7 | 13.7 | 13.6 |
| Radio & TV receiving equipment | 4.7 | 4.5 | 4.7 | 4.8 | 4.7 | 4.7 | 4.7 | 4.7 | 4.7 | 4.8 | 5.0 | 5.1 | 5.0 |
| Communication equipment | 34.8 | 34.7 | 34.9 | 34.5 | 34.4 | 34.3 | 34.3 | 34.3 | 34.7 | 34.5 | 34.1 | 34.2 | 34.6 |
| Electronic components & access. | 21.4 | 21.4 | 21.2 | 21.3 | 21.3 | 21.4 | 21.6 | 21.5 | 21.9 | 21.6 | 21.3 | 21.5 | 21.7 |
| Other elec. equipment & supplies | 8.1 | 8.0 | 7.9 | 7.8 | 7.4 | 7.1 | 7.1 | 6.8 | 6.7 | 6.5 | 6.4 | 6.6 | 6.5 |
| Transportation Equipment | 18.2 | 17.9 | 17.9 | 18.0 | 17.7 | 18.1 | 18.3 | 18.1 | 18.4 | 17.9 | 13.5 | 18.1 | 18.2 |
| Motor vehicles | 12.3 | 12.1 | 12.1 | 12.1 | 12.0 | 12.6 | 12.6 | 12.6 | 12.8 | 12.4 | 8.1 | 12.7 | 12.7 |
| Aircraft & parts | 3.1 | 3.1 | 3.0 | 3.0 | 3.0 | 2.9 | 2.8 | 2.8 | 2 8 | 2.9 | 2.8 | 2.8 | 2.8 |
| Ship & boat bldg. & repairing | 2.4 | 2.3 | 2.3 | 2.4 | 2.2 | 2.1 | 2.4 | 2.2 | 2.3 | 2.1 | 2.1 | 2.1 | 2.2 |
| Other transportation equipment | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 | 0.5 |
| Instruments & Related Products | 37.3 | 37.0 | 37.1 | 37.2 | 37.2 | 37.5 | 37.3 | 37.4 | 37.8 | 37.7 | 37.7 | 37.8 | 37.7 |
| Miscellaneous Mfg. Industries | 28.6 | 28.4 | 27.6 | 26.7 | 27.3 | 27.7 | 28.4 | 28.7 | 29.7 | 28.7 | 29.8 | 30.3 | 30.1 |
| Nondurable Goods | 398.2 | 395.4 | 392.0 | 388.8 | 390.5 | 390.9 | 389.7 | 392.8 | 400.0 | 390.0 | 398.7 | 398.8 | 396.7 |
| Food & Kindred Products | 50.3 | 49.9 | 50.2 | 49.2 | 49.5 | 49.7 | 49.0 | 48.7 | 49.7 | 49.1 | 50.4 | 50.1 | 49.1 |
| Canned, cured & frozen foods | 10.2 | 10.2 | 10.0 | 9.7 | 9.9 | 9.9 | 9.5 | 9.6 | 9.6 | 9.5 | 10.4 | 10.4 | 10.0 |
| Grain mill & bakery products | 14.2 | 14.2 | 14.1 | 13.9 | 14.1 | 14.0 | 13.9 | 13.8 | 13.9 | 14.0 | 14.1 | 14.3 | 14.1 |
| Beverages | 6.3 | 6.5 | 6.4 | 6.4 | 6.3 | 6.4 | 6.2 | 6.4 | 6.5 | 6.6 | 6.6 | 6.4 | 5.9 |
| Other food & kindred products | 19.6 | 19.1 | 19.7 | 19.2 | 19.2 | 19.4 | 19.4 | 18.9 | 19.7 | 19.0 | 19.3 | 19.0 | 19.1 |
| Tobacco Manufactures | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 | 0.3 |
| Textile Mill Products | 20.2 | 20.2 | 19.6 | 19.7 | 19.7 | 19.9 | 20.1 | 20.4 | 20.7 | 19.3 | 20.1 | 20.8 | 20.4 |
| Broad woven fabric mills | 1.4 | 1.4 | 1.4 | 1.4 | 1.4 | 1.4 | 1.4 | 1.4 | 1.4 | 1.3 | 1.3 | 1.3 | 1.3 |
| Textile finishing, except wool | 5.8 | 5.9 | 5.8 | 5.7 | 5.8 | 5.8 | 5.9 | 5.8 | 6.0 | 5.5 | 5.7 | 6.1 | 6.0 |
| Other textile mill products | 13.0 | 13.0 | 12.4 | 12.6 | 12.5 | 12.7 | 12.8 | 13.2 | 13.3 | 12.5 | 13.1 | 13.4 | 13.1 |

See note on page S-33.

NONFARM PAYROLL EMPLOYMENT IN NEW JERSEY
(thousands)

| | 1980 Oct | Nov | Dec | 1981 Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Apparel & Other Textile Products | 58.9 | 56.4 | 53.5 | 53.0 | 53.4 | 53.2 | 53.1 | 54.7 | 57.3 | 53.4 | 57.5 | 58.0 | 58.1 |
| Men's & boys' suits and coats | 3.5 | 3.5 | 3.6 | 3.4 | 3.4 | 3.2 | 3.2 | 3.1 | 2.9 | 2.6 | 3.0 | 3.0 | 3.1 |
| Men's & boys' furnishings | 4.5 | 4.3 | 4.4 | 3.9 | 3.8 | 3.9 | 4.0 | 4.1 | 4.1 | 3.7 | 4.2 | 4.3 | 4.3 |
| Women's & misses' outerwear | 31.6 | 29.7 | 26.9 | 27.3 | 27.9 | 27.5 | 27.2 | 28.7 | 30.8 | 29.2 | 31.3 | 31.7 | 31.4 |
| Women's & children's undergarm. | 3.8 | 3.9 | 4.0 | 3.9 | 3.9 | 4.0 | 4.0 | 3.9 | 4.0 | 3.7 | 4.0 | 4.1 | 4.1 |
| Other apparel & related products | 15.5 | 14.9 | 14.6 | 14.5 | 14.4 | 14.6 | 14.7 | 14.9 | 15.5 | 14.2 | 15.0 | 14.9 | 15.2 |
| Paper & Allie Products | 31.6 | 31.4 | 31.5 | 30.9 | 31.1 | 29.8 | 29.7 | 30.0 | 31.2 | 30.1 | 31.0 | 31.0 | 31.1 |
| Paper/p'b'rd mills ex bldg.pap. | 3.1 | 3.1 | 3.1 | 3.1 | 3.2 | 2.4 | 2.4 | 2.5 | 3.3 | 3.2 | 3.3 | 3.4 | 3.3 |
| Paperboard containers & boxes | 13.2 | 13.2 | 13.3 | 13.0 | 13.1 | 13.0 | 12.9 | 12.9 | 12.8 | 12.0 | 12.6 | 12.7 | 12.8 |
| Other paper & allied products | 15.3 | 15.1 | 15.1 | 14.8 | 14.8 | 14.4 | 14.4 | 14.6 | 15.1 | 14.9 | 15.1 | 14.9 | 15.0 |
| Printing & Publishing | 54.5 | 54.7 | 55.0 | 54.0 | 54.2 | 54.4 | 54.4 | 54.2 | 54.7 | 54.3 | 55.0 | 54.9 | 54.8 |
| Newspapers | 15.2 | 15.2 | 15.2 | 14.9 | 14.9 | 14.7 | 14.7 | 14.7 | 15.0 | 15.0 | 14.9 | 14.9 | 14.8 |
| Commercial printing | 15.3 | 15.6 | 15.5 | 15.2 | 15.3 | 15.6 | 15.5 | 15.5 | 15.8 | 15.3 | 15.8 | 16.0 | 16.1 |
| Other printing & publishing | 23.9 | 24.0 | 24.2 | 23.9 | 24.0 | 24.1 | 24.2 | 24.0 | 23.9 | 24.0 | 24.3 | 24.0 | 23.9 |
| Chemicals & Allied Products | 126.9 | 126.8 | 126.7 | 126.5 | 127.0 | 128.0 | 126.9 | 128.0 | 129.5 | 128.8 | 128.7 | 127.6 | 126.7 |
| Industrial inorganic chemicals | 11.3 | 11.4 | 11.4 | 11.4 | 11.4 | 11.3 | 11.4 | 11.5 | 11.5 | 11.3 | 11.1 | 11.0 | 10.8 |
| Plastic materials & synthetics | 8.6 | 8.8 | 8.8 | 8.6 | 8.7 | 8.8 | 8.8 | 8.9 | 9.1 | 9.0 | 8.9 | 8.8 | 8.7 |
| Drugs | 41.4 | 41.6 | 41.7 | 41.9 | 42.0 | 41.8 | 41.9 | 42.0 | 42.6 | 42.4 | 42.5 | 42.0 | 42.0 |
| Soaps, cleaners & toilet goods | 24.1 | 23.6 | 23.6 | 23.3 | 23.5 | 23.7 | 23.2 | 23.3 | 23.7 | 23.6 | 23.6 | 23.5 | 23.4 |
| Paints & allied products | 5.2 | 5.2 | 5.2 | 5.1 | 5.2 | 5.3 | 5.4 | 5.4 | 5.5 | 5.6 | 5.6 | 5.5 | 5.4 |
| Industrial organic chemicals | 24.9 | 25.0 | 24.7 | 24.8 | 24.6 | 25.3 | 24.4 | 25.1 | 25.1 | 25.1 | 25.1 | 24.9 | 24.6 |
| Other chemicals & allied prods. | 11.3 | 11.3 | 11.3 | 11.4 | 11.6 | 11.8 | 11.8 | 11.8 | 12.0 | 11.8 | 11.9 | 11.9 | 11.8 |
| Petroleum & Coal Products | 12.2 | 12.1 | 12.1 | 12.0 | 11.9 | 12.3 | 12.1 | 12.0 | 12.3 | 12.4 | 12.4 | 12.2 | 12.1 |
| Petroleum refining | 9.1 | 9.2 | 9.2 | 9.2 | 9.2 | 9.4 | 9.3 | 9.1 | 9.3 | 9.5 | 9.5 | 9.4 | 9.4 |
| Other petroleum & coal products | 3.1 | 2.9 | 2.9 | 2.8 | 2.7 | 2.9 | 2.8 | 2.9 | 3.0 | 2.9 | 2.9 | 2.8 | 2.7 |
| Rubber & plastic products, NEC | 37.2 | 37.3 | 36.9 | 37.2 | 37.3 | 37.9 | 37.9 | 38.3 | 38.2 | 37.1 | 37.4 | 37.9 | 37.8 |
| Rubber & rubber products | 7.3 | 7.2 | 7.1 | 7.2 | 7.2 | 7.2 | 7.2 | 7.4 | 7.3 | 7.2 | 7.2 | 7.4 | 7.4 |
| Miscellaneous plastic products | 29.9 | 30.1 | 29.8 | 30.0 | 30.1 | 30.7 | 30.7 | 30.9 | 30.9 | 29.9 | 30.2 | 30.5 | 30.4 |
| Leather & Leather Products | 6.1 | 6.2 | 6.1 | 6.0 | 6.1 | 6.2 | 6.4 | 6.2 | 6.1 | 5.2 | 5.9 | 6.0 | 6.3 |
| Handbags, personal leather goods | 2.6 | 2.6 | 2.7 | 2.5 | 2.6 | 2.6 | 2.5 | 2.5 | 2.4 | 1.8 | 2.3 | 2.4 | 2.6 |
| Other leather & leather products | 3.6 | 3.6 | 3.4 | 3.5 | 3.5 | 3.6 | 3.7 | 3.7 | 3.7 | 3.4 | 3.6 | 3.6 | 3.7 |
| NONMANUFACTURING | 2283.1 | 2287.8 | 2299.6 | 2245.9 | 2244.0 | 2265.4 | 2296.0 | 2301.7 | 2352.8 | 2364.8 | 2354.1 | 2321.0 | 2323.1 |
| Mining | 2.4 | 2.4 | 2.4 | 2.2 | 2.2 | 2.3 | 2.3 | 2.3 | 2.2 | 2.4 | 2.3 | 2.4 | 2.4 |
| Construction | 117.3 | 114.2 | 110.4 | 101.3 | 99.0 | 105.4 | 114.3 | 102.7 | 112.9 | 119.7 | 118.7 | 117.3 | 117.7 |
| Transportation, Communications, Electric, Gas & Sanitary Services | 189.9 | 190.0 | 189.0 | 187.4 | 187.8 | 188.9 | 188.2 | 188.9 | 191.6 | 188.9 | 188.6 | 192.6 | 192.6 |
| Railroad transportation | 7.4 | 7.3 | 7.2 | 7.0 | 6.9 | 6.9 | 6.9 | 6.3 | 6.7 | 6.6 | 6.4 | 6.6 | 6.6 |
| Other transportation | 103.5 | 103.4 | 102.5 | 100.9 | 101.3 | 102.3 | 101.6 | 102.6 | 103.8 | 100.9 | 101.2 | 104.2 | 104.2 |
| Communications | 53.7 | 53.9 | 53.8 | 53.8 | 53.9 | 53.8 | 53.9 | 54.1 | 54.5 | 54.6 | 54.5 | 55.5 | 55.5 |
| Electric, Gas & Sanitary serv. | 25.3 | 25.4 | 25.6 | 25.7 | 25.7 | 25.9 | 25.8 | 25.9 | 26.6 | 26.8 | 26.5 | 26.3 | 26.3 |
| Wholesale & Retail Trade | 678.1 | 682.9 | 696.3 | 662.9 | 659.3 | 660.8 | 672.8 | 682.0 | 697.5 | 694.5 | 693.7 | 692.5 | 686.9 |
| Wholesale trade | 200.7 | 200.3 | 200.4 | 199.8 | 199.4 | 199.3 | 199.6 | 199.7 | 201.4 | 201.3 | 201.6 | 202.0 | 201.6 |
| Retail trade | 477.4 | 482.7 | 495.8 | 463.1 | 459.9 | 461.5 | 473.2 | 482.3 | 496.1 | 493.2 | 492.1 | 490.5 | 485.3 |
| Retail general merchandise | 75.1 | 78.4 | 85.9 | 75.6 | 73.8 | 72.6 | 73.1 | 72.9 | 75.2 | 72.8 | 72.6 | 74.4 | 76.3 |
| Food stores | 81.0 | 81.0 | 81.5 | 80.0 | 81.4 | 80.7 | 82.5 | 83.0 | 84.7 | 84.4 | 84.6 | 84.0 | 83.9 |
| Auto dealers & service sta. | 47.5 | 47.6 | 47.4 | 46.9 | 46.2 | 45.9 | 46.1 | 45.9 | 45.9 | 45.7 | 45.6 | 45.6 | 45.8 |
| Apparel & accessories | 41.0 | 42.8 | 45.9 | 39.6 | 38.2 | 38.1 | 38.8 | 38.7 | 39.2 | 38.4 | 38.3 | 40.2 | 40.3 |
| Eating & drinking places | 128.0 | 125.6 | 124.9 | 119.1 | 119.5 | 123.1 | 130.2 | 138.3 | 148.1 | 147.7 | 147.3 | 142.3 | 133.8 |
| Other retail trade | 104.7 | 107.2 | 110.3 | 101.9 | 100.8 | 101.1 | 102.5 | 103.5 | 105.0 | 104.2 | 103.7 | 104.0 | 105.2 |
| Finance, Insurance & Real Estate | 156.9 | 156.9 | 156.5 | 156.2 | 155.8 | 155.7 | 156.5 | 157.3 | 160.1 | 161.7 | 161.7 | 158.8 | 158.5 |
| Banking | 45.3 | 45.4 | 45.7 | 45.3 | 45.3 | 45.6 | 45.7 | 46.0 | 46.9 | 47.4 | 47.4 | 46.5 | 46.7 |
| Insurance agents & carriers | 65.3 | 65.4 | 65.7 | 65.4 | 65.2 | 65.0 | 65.0 | 64.9 | 65.3 | 65.8 | 65.7 | 65.1 | 65.4 |
| Other fin., insur. & real estate | 46.3 | 46.0 | 46.1 | 45.5 | 45.3 | 45.1 | 45.8 | 46.4 | 47.9 | 48.5 | 48.6 | 47.2 | 46.4 |
| Services | 614.7 | 612.9 | 617.2 | 613.9 | 616.4 | 627.0 | 638.9 | 647.3 | 665.5 | 674.1 | 672.7 | 657.2 | 650.0 |
| Medical & other health services | 167.9 | 168.3 | 169.7 | 170.5 | 171.4 | 171.9 | 171.7 | 171.9 | 173.8 | 174.3 | 174.3 | 173.7 | 174.4 |
| Hospitals | 95.2 | 95.5 | 96.5 | 97.5 | 97.8 | 98.2 | 97.8 | 97.8 | 99.1 | 99.8 | 100.0 | 99.5 | 100.2 |
| Educational services | 41.6 | 41.5 | 41.9 | 41.1 | 42.1 | 42.6 | 42.9 | 42.7 | 41.7 | 39.8 | 39.0 | 41.5 | 44.8 |
| Other services | 405.1 | 403.1 | 405.6 | 402.3 | 402.9 | 412.5 | 424.3 | 432.7 | 450.0 | 460.0 | 459.4 | 442.0 | 430.8 |
| Government | 523.8 | 528.5 | 526.8 | 522.0 | 523.5 | 525.3 | 523.0 | 521.2 | 523.0 | 523.5 | 516.4 | 500.2 | 515.0 |
| Federal | 73.1 | 73.1 | 73.1 | 72.5 | 72.2 | 72.0 | 72.2 | 71.7 | 72.3 | 72.8 | 72.2 | 71.4 | 71.9 |
| State | 99.9 | 101.3 | 101.2 | 99.8 | 101.5 | 101.8 | 101.5 | 101.6 | 101.2 | 100.6 | 101.6 | 103.4 | 107.0 |
| Local | 350.8 | 354.0 | 352.5 | 349.7 | 349.8 | 351.5 | 349.3 | 347.9 | 349.5 | 350.1 | 342.6 | 325.4 | 336.1 |

NOTE: Nonagricultural wage and salary workers include civilians on nonfarm establishment payrolls who worked or received pay for any part of the pay period including the 12th of the month. It excludes proprietors, self-employed, unpaid family workers, and domestics in private households.

AVERAGE WEEKLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not seasonally adjusted)

| | 1980 Oct | Nov | Dec | 1981 Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| TOTAL MANUFACTURING | 303.62 | 311.88 | 312.98 | 314.98 | 314.57 | 317.34 | 316.71 | 319.90 | 321.91 | 318.79 | 320.74 | 326.42 | 328.85 |
| Durable Goods | 314.42 | 320.44 | 325.50 | 327.51 | 324.66 | 328.27 | 324.77 | 327.22 | 331.27 | 327.24 | 329.26 | 339.07 | 340.31 |
| Lumber & Wood Products | 196.27 | 191.48 | 193.90 | 182.47 | 187.62 | 190.90 | 203.68 | 195.22 | 202.19 | 191.08 | 194.30 | 202.80 | 209.65 |
| Furniture & Fixtures | 212.99 | 212.58 | 223.74 | 218.24 | 214.98 | 215.62 | 218.37 | 217.63 | 225.22 | 223.38 | 222.27 | 233.17 | 251.60 |
| Stone, Clay & Glass Products | 314.52 | 328.72 | 338.06 | 336.94 | 339.78 | 334.53 | 345.69 | 353.62 | 378.00 | 346.83 | 359.52 | 358.20 | 353.05 |
| Glass & glassware/pressed,blown | 334.41 | 339.67 | 358.39 | 352.66 | 351.35 | 343.36 | 375.76 | 368.08 | 369.78 | 358.26 | 371.95 | 379.26 | 381.50 |
| Pottery & related products | 281.85 | 294.67 | 297.22 | 278.26 | 293.72 | 280.01 | 273.78 | 275.94 | 274.43 | 284.16 | 283.32 | 256.04 | 279.03 |
| Primary Metal Industries | 326.16 | 336.04 | 339.35 | 349.33 | 322.79 | 352.13 | 333.06 | 340.77 | 341.20 | 342.86 | 354.12 | 359.72 | 361.68 |
| Blast furn. & basic steel prod. | 366.92 | 394.24 | 408.39 | 395.84 | 420.83 | 449.82 | 425.85 | 443.98 | 412.97 | 432.06 | 456.63 | 453.28 | 437.25 |
| Iron & Steel foundries | 312.63 | 328.95 | 330.78 | 322.15 | 330.31 | 333.08 | 307.69 | 305.95 | 328.19 | 318.28 | 315.84 | 326.80 | 344.54 |
| Primary & secondary nonfer. met | 445.55 | 433.50 | 422.73 | 480.81 | 437.42 | 447.02 | 452.92 | 452.66 | 446.83 | 446.83 | 501.56 | 475.35 | 475.23 |
| Nonfer rolling & drawing metals | 296.92 | 301.92 | 312.57 | 317.62 | 324.80 | 320.81 | 296.96 | 309.40 | 306.60 | 306.16 | 311.87 | 325.75 | 334.02 |
| Fabricated Metals, incl. Ordnance | 310.54 | 317.75 | 321.31 | 319.06 | 320.66 | 324.31 | 319.98 | 324.36 | 330.05 | 324.42 | 327.24 | 331.29 | 332.91 |
| Metal cans* | 334.31 | 326.90 | 335.40 | 347.85 | 360.59 | 339.50 | 350.95 | 348.80 | 343.20 | 334.14 | 365.71 | 375.44 | 343.27 |
| Cutlery, hand tools & hardware | 379.49 | 431.42 | 415.17 | 381.74 | 386.90 | 416.15 | 397.60 | 405.49 | 417.18 | 421.25 | 417.96 | 394.74 | 411.34 |
| Fabricated struct. metal prod. | 293.38 | 283.22 | 302.00 | 305.31 | 301.04 | 305.16 | 301.45 | 315.21 | 317.34 | 311.55 | 299.92 | 316.80 | 329.23 |
| Metal Stampings | 292.80 | 294.18 | 293.60 | 295.81 | 292.43 | 299.65 | 303.79 | 308.90 | 319.20 | 309.67 | 313.56 | 311.85 | 312.82 |
| Machinery, Except Electrical | 361.23 | 368.07 | 378.45 | 374.82 | 370.35 | 383.49 | 376.97 | 380.64 | 378.07 | 370.87 | 376.89 | 386.78 | 397.32 |
| Construction & related machinery | 374.51 | 387.71 | 389.58 | 390.86 | 400.79 | 411.51 | 402.17 | 391.64 | 405.01 | 377.95 | 400.93 | 390.29 | 441.00 |
| Metalworking machinery | 351.71 | 361.45 | 359.35 | 351.74 | 353.07 | 363.15 | 359.93 | 368.94 | 373.67 | 359.84 | 353.18 | 366.66 | 369.14 |
| Special industry machinery | 363.38 | 375.91 | 377.11 | 391.39 | 380.75 | 392.93 | 390.47 | 393.62 | 391.35 | 377.10 | 356.54 | 386.73 | 394.27 |
| General industry machinery | 411.16 | 415.35 | 456.52 | 430.29 | 423.29 | 432.00 | 413.51 | 419.83 | 428.86 | 425.14 | 432.14 | 447.28 | 450.19 |
| Service industry machinery* | 260.99 | 274.40 | 262.44 | 262.20 | 255.87 | 288.88 | 299.25 | 305.10 | 296.80 | 294.81 | 288.70 | 300.69 | 310.03 |
| Electrical Equipment & Supplies | 278.20 | 283.81 | 286.03 | 289.17 | 283.20 | 285.19 | 283.51 | 286.31 | 293.22 | 291.93 | 300.29 | 301.10 | 305.31 |
| Elec. test & distribution equip. | 255.94 | 271.25 | 278.93 | 280.15 | 259.37 | 268.75 | 265.65 | 272.55 | 271.88 | 274.66 | 275.84 | 279.84 | 301.68 |
| Electrical industrial apparatus | 253.37 | 262.25 | 267.24 | 260.95 | 272.54 | 272.02 | 258.02 | 258.02 | 260.30 | 241.49 | 259.18 | 247.44 | 250.50 |
| Elec. lighting & wiring equip. | 236.21 | 239.19 | 240.31 | 237.60 | 237.80 | 237.79 | 233.24 | 237.73 | 245.62 | 239.07 | 239.95 | 246.88 | 246.64 |
| Radio & TV receiving equipment | 230.63 | 238.24 | 242.94 | 217.26 | 206.31 | 213.62 | 222.22 | 203.96 | 231.26 | 235.41 | 240.53 | 224.40 | 234.25 |
| Communication equipment | 361.70 | 363.10 | 364.10 | 378.83 | 365.93 | 368.94 | 374.52 | 377.11 | 382.37 | 388.51 | 407.53 | 413.91 | 417.86 |
| Electronic components & access. | 239.32 | 242.76 | 239.00 | 250.04 | 251.72 | 254.82 | 248.69 | 250.58 | 259.12 | 256.10 | 260.80 | 258.72 | 255.57 |
| Transportation Equipment | 470.85 | 472.48 | 555.83 | 485.76 | 479.60 | 471.71 | 457.13 | 449.60 | 459.53 | 454.98 | 446.22 | 523.88 | 479.65 |
| Motor vehicles & equipment | 493.73 | 491.50 | 613.16 | 513.32 | 518.43 | 501.38 | 482.89 | 474.21 | 482.72 | 476.95 | 477.12 | 560.81 | 499.79 |
| Aircraft & parts* | 415.03 | 422.01 | 427.19 | 427.60 | 437.00 | 443.99 | 444.82 | 467.05 | 482.28 | 496.64 | 463.14 | 470.82 | 483.50 |
| Ship & boat building & repairing | 409.29 | 424.46 | 351.16 | 398.82 | 315.27 | 328.41 | 348.84 | 314.84 | 337.42 | 312.76 | 335.54 | 361.95 | 380.24 |
| Instruments & Related Products | 324.28 | 328.87 | 333.59 | 335.07 | 339.10 | 338.98 | 337.98 | 342.24 | 346.80 | 340.70 | 343.21 | 346.11 | 348.60 |
| Miscellaneous Mfg. Industries | 235.94 | 236.02 | 240.77 | 244.11 | 233.01 | 241.40 | 240.37 | 240.56 | 244.21 | 249.38 | 247.78 | 240.24 | 246.83 |
| Nondurable Goods | 293.38 | 302.99 | 300.70 | 302.25 | 304.62 | 307.34 | 308.33 | 311.85 | 313.07 | 310.42 | 312.66 | 314.74 | 317.52 |
| Food & Kindred Products | 312.58 | 329.47 | 315.38 | 321.12 | 333.63 | 328.39 | 330.42 | 336.15 | 330.08 | 326.83 | 332.51 | 345.68 | 354.80 |
| Canned, cured & frozen foods | 286.20 | 286.79 | 285.91 | 288.81 | 297.93 | 294.35 | 281.47 | 280.21 | 276.53 | 283.42 | 272.55 | 274.89 | 301.84 |
| Grain mill & bakery products | 272.28 | 272.83 | 274.85 | 283.46 | 280.09 | 301.33 | 291.33 | 285.38 | 281.36 | 275.77 | 280.70 | 293.54 | 291.77 |
| Beverages | 365.05 | 393.11 | 337.18 | 351.70 | 398.52 | 382.34 | 390.60 | 434.28 | 435.51 | 432.73 | 417.02 | 473.10 | 510.38 |
| Textile Mill Products | 256.81 | 259.30 | 261.25 | 261.81 | 266.05 | 271.79 | 266.90 | 271.55 | 278.20 | 265.03 | 276.27 | 264.50 | 280.26 |
| Textile finishing, except wool | 345.79 | 347.42 | 353.28 | 355.42 | 368.16 | 362.71 | 357.49 | 348.38 | 362.04 | 342.11 | 355.89 | 330.57 | 356.71 |
| Apparel & other Textile Products | 173.06 | 173.22 | 179.23 | 177.14 | 178.52 | 178.54 | 174.30 | 181.07 | 182.82 | 181.90 | 186.37 | 182.48 | 184.58 |
| Men's & boys' suits & coats* | 195.66 | 200.93 | 209.07 | 209.76 | 207.72 | 201.50 | 182.93 | 189.26 | 208.66 | 203.70 | 220.02 | 215.27 | 224.07 |
| Men's & boys' furnishings | 169.58 | 170.72 | 196.42 | 168.48 | 169.16 | 174.92 | 183.74 | 183.18 | 180.64 | 183.75 | 182.67 | 187.96 | 192.02 |
| Women's & misses' outerwear | 163.70 | 161.87 | 167.06 | 168.11 | 167.69 | 166.86 | 163.71 | 172.45 | 172.99 | 173.33 | 177.23 | 183.93 | 187.53 |
| Women's & children's undergarm. | 178.36 | 175.08 | 167.50 | 174.38 | 180.92 | 177.26 | 176.58 | 179.56 | 178.41 | 174.49 | 182.27 | 174.35 | 171.98 |
| Paper & Allied Products | 318.41 | 328.02 | 324.87 | 334.23 | 332.58 | 341.42 | 336.00 | 346.96 | 335.03 | 344.08 | 340.92 | 345.79 | 345.04 |
| Paper/p'b'rd mills ex bldg.pap. | 415.00 | 429.06 | 452.69 | 440.35 | 443.83 | 471.75 | 457.84 | 457.78 | 435.50 | 423.85 | 441.52 | 443.07 | 440.87 |
| Paperboard containers & boxes | 302.02 | 306.04 | 297.57 | 307.99 | 311.85 | 312.31 | 317.63 | 318.31 | 328.54 | 313.95 | 307.05 | 304.40 | 314.87 |
| Printing & Publishing | 285.00 | 296.81 | 302.59 | 281.62 | 279.70 | 288.35 | 286.38 | 281.69 | 290.60 | 298.13 | 297.38 | 298.40 | 301.22 |
| Newspapers* | 274.06 | 287.12 | 295.84 | 283.47 | 284.99 | 276.25 | 279.29 | 278.32 | 281.33 | 280.48 | 281.33 | 291.82 | 300.27 |
| Commercial printing | 300.70 | 323.95 | 328.80 | 288.77 | 286.38 | 311.08 | 306.56 | 282.39 | 300.46 | 317.44 | 309.75 | 300.40 | 312.86 |
| Chemicals & Allied Products | 368.94 | 374.54 | 373.67 | 383.13 | 383.96 | 389.62 | 397.93 | 401.45 | 399.17 | 395.17 | 402.12 | 406.35 | 401.81 |
| Industrial inorganic chemicals | 423.49 | 431.52 | 426.82 | 420.33 | 416.56 | 421.23 | 412.38 | 434.63 | 431.04 | 415.81 | 426.36 | 438.51 | 452.35 |
| Plastic materials & synthetics | 389.30 | 402.95 | 383.95 | 395.25 | 389.23 | 384.93 | 407.75 | 410.22 | 400.45 | 388.52 | 398.66 | 411.32 | 384.99 |
| Drugs | 378.88 | 386.30 | 386.31 | 395.05 | 398.17 | 397.67 | 398.07 | 406.85 | 405.29 | 412.90 | 406.69 | 417.41 | 414.79 |
| Soaps, cleaners & toilet goods | 281.64 | 278.36 | 274.74 | 290.68 | 278.51 | 293.28 | 288.73 | 289.91 | 291.41 | 284.25 | 287.25 | 286.52 | 281.99 |
| Industrial organic chemicals | 410.02 | 411.26 | 408.53 | 426.30 | 445.65 | 458.24 | 494.75 | 485.10 | 478.38 | 471.52 | 482.57 | 486.18 | 485.29 |
| Paints & allied products | 400.25 | 418.30 | 447.55 | 438.05 | 438.04 | 456.97 | 461.28 | 480.69 | 464.17 | 456.00 | 477.22 | 497.80 | 489.95 |
| Petroleum & Coal Products | 573.10 | 602.91 | 516.83 | 541.17 | 531.10 | 531.79 | 562.41 | 555.08 | 556.54 | 546.31 | 545.15 | 568.71 | 593.67 |
| Petroleum refining | 633.39 | 673.65 | 561.13 | 590.09 | 577.28 | 577.28 | 611.55 | 603.00 | 606.50 | 594.44 | 594.00 | 621.98 | 648.06 |
| Rubber & Plastic Products, NEC | 239.60 | 247.05 | 253.79 | 251.03 | 255.82 | 256.66 | 251.47 | 259.53 | 261.35 | 254.23 | 255.27 | 253.68 | 261.53 |
| Rubber & rubber products | 244.33 | 256.22 | 271.70 | 266.09 | 261.49 | 266.74 | 270.10 | 270.25 | 267.73 | 253.99 | 257.18 | 253.50 | 263.50 |
| Miscellaneous plastic products | 238.60 | 245.01 | 249.28 | 247.20 | 254.20 | 254.41 | 247.23 | 256.88 | 259.34 | 254.56 | 254.56 | 253.89 | 260.80 |
| Leather & Leather Products | 189.63 | 190.19 | 188.71 | 185.13 | 186.63 | 193.80 | 183.15 | 193.66 | 198.74 | 190.25 | 190.38 | 193.22 | 195.42 |

Weekly earnings are affected by premium pay, shift differentials, piecework and incentive payments, length of workweek, and other factors.
* Data from 1980 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

## AVERAGE WEEKLY HOURS OF PRODUCTION WORKERS IN NEW JERSEY
(Not seasonally adjusted)

| | 1980 Oct | Nov | Dec | 1981 Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| TOTAL MANUFACTURING | 40.7 | 41.2 | 41.4 | 40.8 | 40.8 | 41.0 | 40.5 | 40.7 | 40.8 | 40.2 | 40.6 | 40.6 | 40.8 |
| Durable Goods | 41.1 | 41.4 | 42.0 | 41.3 | 41.2 | 41.5 | 40.8 | 40.8 | 41.1 | 40.5 | 40.7 | 41.0 | 41.1 |
| Lumber & Wood Products | 34.8 | 34.5 | 35.0 | 32.7 | 32.8 | 33.2 | 33.5 | 32.7 | 33.2 | 31.9 | 31.8 | 33.3 | 34.2 |
| Furniture & Fixtures | 36.1 | 36.4 | 36.8 | 35.2 | 35.3 | 36.3 | 36.7 | 36.7 | 37.6 | 36.8 | 36.8 | 38.1 | 40.0 |
| Stone, Clay & Glass Products | 40.9 | 41.4 | 42.1 | 41.7 | 42.0 | 41.3 | 41.7 | 41.7 | 41.8 | 40.9 | 42.0 | 41.7 | 41.1 |
| Glass & Glassware/pressed, blown | 42.6 | 42.3 | 43.6 | 43.7 | 43.7 | 42.6 | 44.0 | 42.9 | 42.7 | 42.0 | 43.2 | 44.1 | 43.7 |
| Pottery & related products | 38.4 | 39.5 | 38.7 | 37.2 | 38.8 | 38.2 | 37.3 | 36.5 | 36.3 | 37.0 | 36.7 | 34.6 | 35.5 |
| Primary Metal Industries | 43.2 | 44.1 | 43.9 | 44.5 | 44.4 | 44.8 | 42.7 | 43.3 | 43.3 | 43.4 | 44.1 | 44.3 | 44.0 |
| Blast furn. & basic steel prod. | 40.1 | 42.3 | 43.4 | 42.2 | 43.7 | 47.3 | 45.4 | 46.2 | 43.7 | 45.1 | 46.5 | 46.3 | 44.8 |
| Iron & steel foundries | 43.3 | 45.0 | 44.4 | 43.3 | 44.1 | 44.0 | 41.3 | 41.4 | 42.9 | 42.1 | 42.0 | 43.0 | 44.4 |
| Primary & secondary nonfer. met. | 44.6 | 44.1 | 42.7 | 46.5 | 42.8 | 43.4 | 43.3 | 43.4 | 42.8 | 42.8 | 46.7 | 45.1 | 43.4 |
| Nonfer. rolling & drawing metals | 43.6 | 44.4 | 45.3 | 45.7 | 46.4 | 45.7 | 43.1 | 44.2 | 43.8 | 43.8 | 44.3 | 44.2 | 44.3 |
| Fabricated Metals, incl. Ordnance | 40.7 | 41.0 | 41.3 | 40.8 | 40.9 | 41.0 | 40.3 | 40.8 | 41.0 | 40.3 | 40.4 | 40.5 | 40.5 |
| Metal cans* | 39.1 | 38.1 | 38.2 | 39.8 | 41.4 | 38.8 | 39.7 | 40.0 | 39.0 | 38.1 | 40.1 | 40.5 | 38.7 |
| Cutlery, hand tools & hardware | 40.2 | 42.8 | 41.6 | 39.6 | 39.2 | 40.6 | 39.8 | 41.0 | 40.7 | 40.7 | 41.3 | 39.2 | 39.4 |
| Fabricated struct. metal prod. | 40.3 | 39.5 | 41.2 | 40.6 | 40.3 | 40.1 | 39.2 | 40.4 | 41.0 | 40.2 | 38.9 | 40.0 | 41.0 |
| Metal Stampings | 40.0 | 39.7 | 40.0 | 39.6 | 39.2 | 39.9 | 39.3 | 39.4 | 39.9 | 39.1 | 39.0 | 38.5 | 39.2 |
| Machinery, Except Electrical | 42.2 | 42.7 | 43.4 | 42.4 | 41.8 | 42.8 | 41.7 | 41.6 | 41.5 | 40.8 | 41.1 | 41.5 | 42.0 |
| Construction & related machinery | 40.4 | 41.6 | 41.8 | 41.1 | 42.1 | 43.0 | 40.5 | 39.4 | 40.1 | 37.2 | 38.7 | 37.1 | 41.1 |
| Metalworking machinery | 43.8 | 44.9 | 44.2 | 43.0 | 42.9 | 43.7 | 42.9 | 42.8 | 43.4 | 41.6 | 41.6 | 42.0 | 41.9 |
| Special industry machinery | 44.1 | 45.4 | 45.6 | 46.1 | 44.9 | 46.5 | 46.1 | 45.4 | 45.4 | 43.9 | 41.7 | 43.6 | 44.5 |
| General industry machinery | 42.3 | 42.6 | 45.2 | 42.9 | 42.8 | 42.9 | 40.5 | 41.2 | 41.0 | 40.8 | 41.0 | 41.3 | 41.8 |
| Service industry machinery* | 35.9 | 37.9 | 36.0 | 35.1 | 33.8 | 36.8 | 37.5 | 37.9 | 37.1 | 37.7 | 37.3 | 38.9 | 38.9 |
| Electrical Equipment & Supplies | 39.8 | 40.2 | 40.4 | 40.5 | 40.4 | 40.8 | 40.1 | 40.1 | 40.5 | 40.1 | 40.2 | 40.2 | 40.6 |
| Elec. test & distribution equip. | 42.8 | 43.4 | 44.7 | 43.3 | 41.7 | 43.0 | 42.1 | 43.4 | 43.5 | 44.3 | 43.1 | 44.0 | 44.3 |
| Electrical industrial apparatus | 39.1 | 40.1 | 40.8 | 39.3 | 40.8 | 40.6 | 38.8 | 38.0 | 37.4 | 35.1 | 37.4 | 35.5 | 36.2 |
| Electric lighting & wiring equip | 39.5 | 40.2 | 40.8 | 39.6 | 39.9 | 40.1 | 39.2 | 39.1 | 40.2 | 39.0 | 39.4 | 39.5 | 39.4 |
| Radio & TV receiving equipment | 37.5 | 37.4 | 37.9 | 34.0 | 32.8 | 33.8 | 34.4 | 35.1 | 35.2 | 35.4 | 35.9 | 34.0 | 35.6 |
| Communication equipment | 40.1 | 40.3 | 40.5 | 43.0 | 42.5 | 42.8 | 42.9 | 43.0 | 43.5 | 43.8 | 43.4 | 43.8 | 44.5 |
| Electronic components & access. | 40.7 | 40.8 | 39.9 | 40.2 | 40.6 | 41.1 | 39.6 | 39.4 | 39.5 | 39.4 | 39.1 | 39.2 | 38.9 |
| Transportation Equipment | 44.8 | 44.7 | 48.8 | 44.2 | 43.6 | 43.0 | 41.9 | 41.4 | 41.7 | 41.1 | 40.9 | 44.7 | 41.6 |
| Motor vehicles & equipment | 44.4 | 44.2 | 50.8 | 44.1 | 44.5 | 43.0 | 41.7 | 41.2 | 41.4 | 40.8 | 40.4 | 45.3 | 41.0 |
| Aircraft & parts* | 49.0 | 48.9 | 48.6 | 48.6 | 50.0 | 50.8 | 49.7 | 51.1 | 50.5 | 51.2 | 48.7 | 49.3 | 50.0 |
| Ship & boat building & repairing | 44.2 | 44.4 | 37.8 | 41.5 | 33.9 | 36.9 | 38.0 | 35.9 | 37.7 | 35.3 | 37.2 | 37.9 | 39.2 |
| Instruments & Related Products | 42.5 | 42.6 | 43.1 | 42.2 | 42.6 | 42.8 | 42.3 | 42.2 | 42.5 | 41.6 | 41.4 | 41.5 | 42.0 |
| Miscellaneous Mfg. Industries | 40.4 | 39.6 | 39.6 | 39.5 | 38.9 | 40.1 | 39.6 | 39.5 | 40.1 | 39.9 | 39.9 | 39.0 | 40.2 |
| Nondurable Goods | 40.3 | 41.0 | 40.8 | 40.3 | 40.4 | 40.6 | 40.2 | 40.5 | 40.5 | 39.9 | 40.5 | 40.3 | 40.5 |
| Food & Kindred Products | 40.7 | 41.6 | 40.8 | 40.7 | 41.6 | 41.1 | 41.2 | 41.5 | 40.5 | 40.3 | 41.0 | 41.3 | 41.4 |
| Canned, cured & frozen foods | 42.4 | 42.3 | 41.8 | 41.2 | 42.5 | 41.4 | 39.7 | 39.3 | 38.3 | 39.2 | 39.5 | 38.5 | 40.9 |
| Grain mill & bakery products | 40.7 | 40.3 | 40.3 | 41.2 | 40.3 | 42.5 | 42.1 | 41.3 | 40.6 | 40.2 | 40.8 | 40.6 | 40.3 |
| Beverages | 35.0 | 35.9 | 32.8 | 33.4 | 36.0 | 35.6 | 36.1 | 40.1 | 39.7 | 39.7 | 38.4 | 41.5 | 41.8 |
| Textile Mill Products | 42.1 | 42.3 | 41.6 | 41.1 | 41.7 | 42.6 | 41.9 | 42.1 | 42.8 | 40.9 | 42.7 | 41.2 | 42.4 |
| Textile finishing, except wool | 45.8 | 46.2 | 46.0 | 46.4 | 48.0 | 47.6 | 47.1 | 45.6 | 47.7 | 44.2 | 46.4 | 43.9 | 44.7 |
| Apparel & Other Textile Products | 34.0 | 33.7 | 34.6 | 34.0 | 34.2 | 34.6 | 33.2 | 34.1 | 34.3 | 34.0 | 34.9 | 34.3 | 34.5 |
| Men's and boys' suits & coats* | 36.1 | 36.6 | 37.4 | 36.8 | 36.7 | 36.0 | 33.2 | 32.8 | 36.1 | 35.8 | 38.6 | 37.7 | 38.7 |
| Men's & boys' furnishings | 35.7 | 35.2 | 37.2 | 33.1 | 33.3 | 33.9 | 35.2 | 35.5 | 36.2 | 36.1 | 36.1 | 37.0 | 38.1 |
| Women's & misses' outerwear | 31.3 | 30.6 | 31.7 | 31.6 | 31.7 | 32.4 | 30.6 | 31.7 | 31.8 | 31.4 | 32.4 | 33.2 | 32.9 |
| Women's & children's undergarm. | 34.7 | 33.8 | 33.3 | 33.6 | 34.2 | 33.7 | 32.7 | 33.5 | 33.1 | 31.9 | 33.2 | 31.7 | 31.1 |
| Paper & Allied Products | 45.1 | 46.2 | 45.5 | 46.1 | 46.0 | 46.2 | 45.1 | 46.2 | 46.9 | 46.0 | 45.7 | 45.8 | 45.4 |
| Paper/p'b'rd mills ex bldg. pap. | 49.7 | 51.2 | 53.7 | 52.8 | 52.9 | 54.1 | 53.8 | 52.8 | 51.6 | 50.7 | 51.7 | 51.4 | 50.5 |
| Paperboard containers & boxes | 45.9 | 46.3 | 45.5 | 45.9 | 46.2 | 46.2 | 46.1 | 45.8 | 46.8 | 45.5 | 44.5 | 43.3 | 44.1 |
| Printing & Publishing | 37.5 | 38.9 | 39.4 | 37.3 | 36.9 | 37.4 | 37.0 | 36.3 | 36.6 | 37.5 | 37.5 | 37.3 | 37.7 |
| Newspapers* | 32.9 | 33.7 | 34.4 | 33.0 | 33.1 | 32.5 | 32.4 | 32.4 | 32.3 | 32.5 | 32.3 | 32.9 | 33.4 |
| Commercial printing | 37.4 | 40.8 | 41.1 | 37.6 | 37.0 | 38.5 | 37.8 | 35.7 | 36.2 | 38.2 | 37.5 | 36.5 | 38.2 |
| Chemicals & Allied Products | 43.1 | 43.5 | 43.0 | 43.0 | 42.9 | 43.1 | 43.3 | 43.4 | 43.2 | 42.4 | 43.1 | 43.0 | 42.7 |
| Industrial inorganic chemicals | 45.1 | 46.3 | 45.6 | 45.1 | 44.6 | 44.2 | 43.5 | 44.9 | 44.9 | 43.0 | 44.0 | 44.7 | 46.3 |
| Plastic materials & synthetics | 46.4 | 48.2 | 45.6 | 45.8 | 45.9 | 45.5 | 46.6 | 46.3 | 45.3 | 43.9 | 45.2 | 45.3 | 42.4 |
| Drugs | 43.7 | 44.3 | 44.2 | 43.7 | 43.9 | 43.7 | 43.6 | 43.7 | 43.3 | 43.1 | 42.9 | 43.3 | 43.1 |
| Soaps, cleaners & toilet goods | 39.5 | 38.5 | 38.0 | 38.5 | 38.1 | 39.0 | 38.6 | 38.5 | 38.7 | 37.5 | 38.3 | 37.9 | 37.8 |
| Industrial organic chemicals | 42.8 | 43.2 | 42.6 | 43.5 | 43.1 | 43.6 | 45.1 | 45.0 | 44.5 | 43.7 | 44.6 | 44.4 | 44.4 |
| Paints and allied products | 45.9 | 47.0 | 48.7 | 46.8 | 46.6 | 47.9 | 47.9 | 49.1 | 48.1 | 47.5 | 48.4 | 48.9 | 47.8 |
| Petroleum & Coal Products | 48.2 | 49.5 | 45.9 | 45.4 | 42.9 | 43.2 | 44.6 | 44.3 | 44.1 | 43.6 | 43.3 | 44.5 | 46.2 |
| Petroleum refining | 49.6 | 51.7 | 46.8 | 46.5 | 43.7 | 43.7 | 45.3 | 44.7 | 44.4 | 44.0 | 44.0 | 45.4 | 47.2 |
| Rubber & Plastic Products, NEC | 40.0 | 40.7 | 41.2 | 40.1 | 40.8 | 41.0 | 40.3 | 41.0 | 40.9 | 39.6 | 40.2 | 39.7 | 40.8 |
| Rubber and rubber products | 39.6 | 40.8 | 41.8 | 40.5 | 39.8 | 40.6 | 40.8 | 40.7 | 39.9 | 38.6 | 38.5 | 37.5 | 39.1 |
| Miscellaneous plastic products | 40.1 | 40.7 | 41.0 | 40.0 | 41.0 | 41.1 | 40.2 | 41.1 | 41.1 | 39.9 | 40.6 | 40.3 | 41.2 |
| Leather & Leather Products | 38.7 | 38.5 | 38.2 | 37.4 | 37.4 | 38.3 | 37.0 | 38.5 | 39.2 | 37.9 | 38.0 | 38.8 | 39.8 |

Average hours worked or paid for are affected by labor turnover, changes in overtime hours, and part-time employment.
* Data from 1980 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

AVERAGE HOURLY GROSS DOLLAR EARNINGS OF PRODUCTION WORKERS IN NEW JERSEY
(Not seasonally adjuted)

| | 1980 Oct | Nov | Dec | 1981 Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| TOTAL MANUFACTURING | 7.46 | 7.57 | 7.56 | 7.72 | 7.71 | 7.74 | 7.82 | 7.86 | 7.89 | 7.93 | 7.90 | 8.04 | 8.06 |
| Durable Goods | 7.65 | 7.74 | 7.75 | 7.93 | 7.88 | 7.91 | 7.96 | 8.02 | 8.06 | 8.08 | 8.09 | 8.27 | 8.28 |
| Lumber & Wood Products | 5.64 | 5.55 | 5.54 | 5.58 | 5.72 | 5.75 | 6.08 | 5.97 | 6.09 | 5.99 | 6.11 | 6.09 | 6.13 |
| Furniture & Fixtures | 5.90 | 5.84 | 6.08 | 6.20 | 6.09 | 5.94 | 5.95 | 5.93 | 5.99 | 6.07 | 6.04 | 6.12 | 6.29 |
| Stone, Clay & Glass Products | 7.69 | 7.94 | 8.03 | 8.08 | 8.09 | 8.10 | 8.29 | 8.48 | 8.50 | 8.48 | 8.56 | 8.59 | 8.59 |
| Glass & glassware/pressed, blown | 7.85 | 8.03 | 8.22 | 8.07 | 8.04 | 8.06 | 8.54 | 8.58 | 8.66 | 8.53 | 8.61 | 8.60 | 8.73 |
| Pottery & related products | 7.34 | 7.46 | 7.68 | 7.48 | 7.57 | 7.33 | 7.34 | 7.56 | 7.56 | 7.68 | 7.72 | 7.40 | 7.86 |
| Primary Metal Industries | 7.55 | 7.62 | 7.73 | 7.85 | 7.27 | 7.86 | 7.80 | 7.87 | 7.88 | 7.90 | 8.03 | 8.12 | 8.22 |
| Blast Furn. & Basic Steel prod. | 9.15 | 9.32 | 9.41 | 9.38 | 9.63 | 9.51 | 9.38 | 9.61 | 9.45 | 9.58 | 9.82 | 9.79 | 9.76 |
| Iron and Iron foundries | 7.22 | 7.31 | 7.45 | 7.44 | 7.49 | 7.57 | 7.45 | 7.39 | 7.65 | 7.56 | 7.52 | 7.60 | 7.76 |
| Primary & secondary nonfer. met. | 9.99 | 9.83 | 9.90 | 10.34 | 10.22 | 10.30 | 10.46 | 10.43 | 10.44 | 10.44 | 10.74 | 10.54 | 10.95 |
| Nonfer. rolling & drawing metals | 6.81 | 6.80 | 6.90 | 6.95 | 7.00 | 7.02 | 6.89 | 7.00 | 7.00 | 6.99 | 7.04 | 7.37 | 7.54 |
| Fabricated Metals, incl. Ordnance | 7.63 | 7.75 | 7.78 | 7.82 | 7.84 | 7.91 | 7.94 | 7.95 | 8.05 | 8.05 | 8.10 | 8.18 | 8.22 |
| Metal cans* | 8.55 | 8.58 | 8.78 | 8.74 | 8.71 | 8.75 | 8.84 | 8.72 | 8.80 | 8.77 | 9.12 | 9.27 | 8.87 |
| Cutlery, hand tools & hardware | 9.44 | 10.08 | 9.98 | 9.64 | 9.87 | 10.25 | 9.99 | 9.89 | 10.25 | 10.35 | 10.12 | 10.07 | 10.44 |
| Fabricated struct. metal prod. | 7.28 | 7.17 | 7.33 | 7.52 | 7.47 | 7.61 | 7.69 | 7.80 | 7.74 | 7.75 | 7.71 | 7.92 | 8.03 |
| Metal stampings | 7.32 | 7.41 | 7.34 | 7.47 | 7.46 | 7.51 | 7.73 | 7.83 | 8.00 | 7.92 | 8.04 | 8.10 | 7.98 |
| Machinery, Except Electrical | 8.56 | 8.62 | 8.72 | 8.84 | 8.86 | 8.96 | 9.04 | 9.15 | 9.11 | 9.09 | 9.17 | 9.32 | 9.46 |
| Construction & related machinery | 9.27 | 9.32 | 9.32 | 9.51 | 9.52 | 9.57 | 9.93 | 9.94 | 10.10 | 10.16 | 10.36 | 10.52 | 10.73 |
| Metalworking machinery | 8.03 | 8.05 | 8.13 | 8.18 | 8.23 | 8.31 | 8.39 | 8.62 | 8.61 | 8.65 | 8.49 | 8.73 | 8.81 |
| Special industry machinery | 8.24 | 8.28 | 8.27 | 8.49 | 8.48 | 8.45 | 8.47 | 8.67 | 8.62 | 8.59 | 8.55 | 8.87 | 8.86 |
| General industry machinery | 9.72 | 9.75 | 10.10 | 10.03 | 9.89 | 10.07 | 10.21 | 10.19 | 10.46 | 10.42 | 10.54 | 10.83 | 10.77 |
| Service industry machinery* | 7.27 | 7.24 | 7.29 | 7.47 | 7.57 | 7.85 | 7.98 | 8.05 | 8.00 | 7.82 | 7.74 | 7.73 | 7.97 |
| Electrical Equipment & Supplies | 6.99 | 7.06 | 7.08 | 7.14 | 7.01 | 6.99 | 7.07 | 7.14 | 7.24 | 7.28 | 7.47 | 7.49 | 7.52 |
| Elec. test & distribution equip. | 5.98 | 6.25 | 6.24 | 6.47 | 6.22 | 6.25 | 6.31 | 6.28 | 6.25 | 6.20 | 6.40 | 6.36 | 6.81 |
| Electrical industrial apparatus | 6.48 | 6.54 | 6.55 | 6.64 | 6.68 | 6.70 | 6.65 | 6.79 | 6.96 | 6.88 | 6.93 | 6.97 | 6.92 |
| Elec. lighting & wiring equip. | 5.98 | 5.95 | 5.89 | 6.00 | 5.96 | 5.93 | 5.95 | 6.08 | 6.11 | 6.13 | 6.09 | 6.25 | 6.26 |
| Radio & TV receiving equipment | 6.15 | 6.37 | 6.41 | 6.39 | 6.29 | 6.32 | 6.46 | 6.58 | 6.57 | 6.65 | 6.70 | 6.60 | 6.58 |
| Communication equipment | 9.02 | 9.01 | 8.99 | 8.81 | 8.61 | 8.62 | 8.73 | 8.77 | 8.79 | 8.87 | 9.39 | 9.45 | 9.39 |
| Electric components & access. | 5.88 | 5.95 | 5.99 | 6.22 | 6.20 | 6.20 | 6.28 | 6.36 | 6.56 | 6.50 | 6.67 | 6.60 | 6.57 |
| Transportation Equipment | 10.51 | 10.57 | 11.39 | 10.99 | 11.00 | 10.97 | 10.91 | 10.86 | 11.02 | 11.07 | 10.91 | 11.72 | 11.53 |
| Motor vehicles & equipment | 11.12 | 11.12 | 12.07 | 11.64 | 11.65 | 11.66 | 11.58 | 11.51 | 11.66 | 11.69 | 11.81 | 12.38 | 12.19 |
| Aircraft & parts* | 8.47 | 8.63 | 8.79 | 8.80 | 8.74 | 8.74 | 8.95 | 9.14 | 9.55 | 9.70 | 9.51 | 9.55 | 9.67 |
| Ship & boat building & repairing | 9.26 | 9.56 | 9.29 | 9.61 | 9.30 | 8.90 | 9.18 | 8.77 | 8.95 | 8.86 | 9.02 | 9.55 | 9.70 |
| Instruments & Related Products | 7.63 | 7.72 | 7.74 | 7.94 | 7.96 | 7.92 | 7.99 | 8.11 | 8.16 | 8.19 | 8.29 | 8.34 | 8.30 |
| Miscellaneous Mfg. Industries | 5.84 | 5.96 | 6.08 | 6.18 | 5.99 | 6.02 | 6.07 | 6.09 | 6.09 | 6.25 | 6.21 | 6.16 | 6.14 |
| Nondurable Goods | 7.28 | 7.39 | 7.37 | 7.50 | 7.54 | 7.57 | 7.67 | 7.70 | 7.73 | 7.78 | 7.72 | 7.81 | 7.84 |
| Food & Kindred Products | 7.68 | 7.92 | 7.73 | 7.89 | 8.02 | 7.99 | 8.02 | 8.10 | 8.15 | 8.11 | 8.11 | 8.37 | 8.57 |
| Canned, cured & frozen foods | 6.75 | 6.78 | 6.84 | 7.01 | 7.01 | 7.11 | 7.09 | 7.13 | 7.22 | 7.23 | 6.90 | 7.14 | 7.38 |
| Grain mill & bakery products | 6.69 | 6.77 | 6.82 | 6.88 | 6.95 | 7.09 | 6.92 | 6.91 | 6.93 | 6.86 | 6.88 | 7.23 | 7.24 |
| Beverages | 10.43 | 10.95 | 10.28 | 10.53 | 11.07 | 10.74 | 10.82 | 10.83 | 10.97 | 10.90 | 10.86 | 11.40 | 12.21 |
| Textile Mill Products | 6.10 | 6.13 | 6.28 | 6.37 | 6.38 | 6.38 | 6.37 | 6.45 | 6.50 | 6.48 | 6.47 | 6.42 | 6.61 |
| Textile finishing, except wool | 7.55 | 7.52 | 7.68 | 7.66 | 7.67 | 7.62 | 7.59 | 7.64 | 7.59 | 7.74 | 7.67 | 7.53 | 7.98 |
| Apparel & Other Textile Products | 5.09 | 5.14 | 5.18 | 5.21 | 5.22 | 5.16 | 5.25 | 5.31 | 5.33 | 5.35 | 5.34 | 5.32 | 5.35 |
| Men's and boys' suits & coats* | 5.42 | 5.49 | 5.59 | 5.70 | 5.66 | 5.60 | 5.51 | 5.77 | 5.78 | 5.69 | 5.70 | 5.71 | 5.79 |
| Men's & boys' furnishings | 4.75 | 4.85 | 5.28 | 5.09 | 5.08 | 5.16 | 5.22 | 5.16 | 4.99 | 5.09 | 5.06 | 5.08 | 5.04 |
| Women's & misses' outerwear | 5.23 | 5.29 | 5.27 | 5.32 | 5.29 | 5.15 | 5.35 | 5.44 | 5.44 | 5.52 | 5.47 | 5.54 | 5.70 |
| Women's & children's undergarm. | 5.14 | 5.18 | 5.03 | 5.19 | 5.29 | 5.26 | 5.40 | 5.36 | 5.39 | 5.47 | 5.49 | 5.50 | 5.53 |
| Paper & Allied Products | 7.06 | 7.10 | 7.14 | 7.25 | 7.23 | 7.39 | 7.45 | 7.51 | 7.57 | 7.48 | 7.46 | 7.55 | 7.60 |
| Paper/p'b'd mills ex bldg. pap. | 8.35 | 8.38 | 8.43 | 8.34 | 8.39 | 8.72 | 8.51 | 8.67 | 8.44 | 8.36 | 8.54 | 8.62 | 8.73 |
| Paperboard containers & boxes | 6.58 | 6.61 | 6.54 | 6.71 | 6.75 | 6.76 | 6.89 | 6.95 | 7.02 | 6.90 | 6.90 | 7.03 | 7.14 |
| Printing & Publishing | 7.60 | 7.63 | 7.68 | 7.55 | 7.58 | 7.71 | 7.74 | 7.76 | 7.94 | 7.95 | 7.93 | 8.00 | 7.99 |
| Newspapers* | 8.33 | 8.52 | 8.60 | 8.59 | 8.61 | 8.50 | 8.62 | 8.59 | 8.71 | 8.63 | 8.71 | 8.87 | 8.99 |
| Commercial printing | 8.04 | 7.94 | 8.00 | 7.68 | 7.74 | 8.08 | 8.11 | 7.91 | 8.30 | 8.31 | 8.26 | 8.23 | 8.19 |
| Chemicals & Allied Products | 8.56 | 8.61 | 8.69 | 8.91 | 8.95 | 9.04 | 9.19 | 9.25 | 9.24 | 9.32 | 9.33 | 9.45 | 9.41 |
| Industrial inorganic chemicals | 9.39 | 9.32 | 9.36 | 9.32 | 9.34 | 9.53 | 9.48 | 9.68 | 9.60 | 9.67 | 9.69 | 9.81 | 9.77 |
| Plastic materials & synthetics | 8.39 | 8.36 | 8.42 | 8.63 | 8.48 | 8.46 | 8.75 | 8.86 | 8.84 | 8.85 | 8.82 | 9.08 | 9.08 |
| Drugs | 8.67 | 8.72 | 8.74 | 9.04 | 9.07 | 9.10 | 9.13 | 9.31 | 9.36 | 9.58 | 9.48 | 9.64 | 9.61 |
| Soaps, cleaners & toilet goods | 7.13 | 7.23 | 7.23 | 7.55 | 7.31 | 7.52 | 7.48 | 7.53 | 7.53 | 7.58 | 7.50 | 7.56 | 7.46 |
| Industrial organic chemicals | 9.58 | 9.52 | 9.59 | 9.80 | 10.34 | 10.51 | 10.97 | 10.78 | 10.75 | 10.79 | 10.82 | 10.95 | 10.93 |
| Paints & allied products | 8.72 | 8.90 | 9.19 | 9.36 | 9.40 | 9.54 | 9.63 | 9.79 | 9.65 | 9.60 | 9.86 | 10.18 | 10.25 |
| Petroleum & Coal Products | 11.89 | 12.18 | 11.26 | 11.92 | 12.38 | 12.31 | 12.61 | 12.53 | 12.62 | 12.53 | 12.59 | 12.78 | 12.85 |
| Petroleum refining | 12.77 | 13.03 | 11.99 | 12.69 | 13.21 | 13.21 | 13.50 | 13.49 | 13.66 | 13.51 | 13.50 | 13.70 | 13.73 |
| Rubber & Plastic Products, NEC | 5.99 | 6.07 | 6.16 | 6.26 | 6.27 | 6.26 | 6.24 | 6.33 | 6.39 | 6.42 | 6.35 | 6.39 | 6.41 |
| Rubber & rubber products | 6.17 | 6.28 | 6.50 | 6.57 | 6.57 | 6.57 | 6.62 | 6.64 | 6.71 | 6.58 | 6.68 | 6.76 | 6.74 |
| Miscellaneous plastic products | 5.95 | 6.02 | 6.08 | 6.18 | 6.20 | 6.19 | 6.15 | 6.25 | 6.31 | 6.38 | 6.27 | 6.30 | 6.33 |
| Leather & Leather Products | 4.90 | 4.94 | 4.94 | 4.95 | 4.99 | 5.06 | 4.95 | 5.03 | 5.07 | 5.02 | 5.01 | 4.98 | 4.91 |

Hourly earnings include paid holidays, vacation, and sick leave. They are affected by changes in work force composition and in wage rates.
* Data from 1980 forward are not comparable with earlier estimates because of significant differences between original and revised estimates.

## LABOR TURNOVER RATES PER 100 WORKERS FOR SELECTED NEW JERSEY MANUFACTURING INDUSTRIES
(Not seasonally adjusted)

| | 1980 | | | | 1981 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep |
| ACCESSION RATE, ALL MANUFACTURING | 4.1 | 3.2 | 2.6 | 2.1 | 3.6 | 3.0 | 3.4 | 3.3 | 3.3 | 4.0 | 3.4 | 4.3 | 3.9 |
| Durable Goods | 4.1 | 3.1 | 2.5 | 2.0 | 3.5 | 2.8 | 3.1 | 3.0 | 2.8 | 3.5 | 2.8 | 3.6 | 4.0 |
| Stone, Clay & Glass Products | 3.3 | 2.8 | 1.8 | 1.7 | 3.5 | 2.6 | 3.1 | 3.7 | 3.9 | 3.8 | 3.1 | 3.6 | 2.6 |
| Primary Metals Industries | 4.0 | 2.3 | 3.1 | 2.1 | 3.1 | 2.5 | 2.1 | 2.6 | 2.1 | 2.2 | 2.7 | 4.0 | 2.3 |
| Fabricated Metals, incl.Ordnance | 6.2 | 3.4 | 2.4 | 1.8 | 3.6 | 3.2 | 3.5 | 2.9 | 3.0 | 3.9 | 3.1 | 4.3 | 3.4 |
| Machinery, Except Electrical | 3.1 | 2.3 | 2.5 | 1.4 | 3.4 | 1.9 | 1.9 | 1.8 | 1.8 | 2.4 | 1.6 | 1.8 | 1.8 |
| Electrical Equipment & Supplies | 2.9 | 2.0 | 2.4 | 1.8 | 3.3 | 2.6 | 2.3 | 2.3 | 2.5 | 3.4 | 2.5 | 3.5 | 2.6 |
| Transportation Equipment | 5.7 | 6.6 | 1.4 | 3.1 | 3.1 | 3.7 | 4.3 | 3.0 | 2.8 | 3.0 | 2.5 | 3.7 | 29.1 |
| Instruments & Related Products | 2.5 | 2.2 | 2.5 | 2.3 | 3.0 | 2.4 | 2.4 | 2.5 | 2.3 | 2.9 | 2.8 | 3.0 | 2.3 |
| Miscellaneous Mfg. Industries | 7.6 | 5.6 | 4.2 | 3.4 | 5.2 | 5.3 | 8.7 | 8.1 | 5.6 | 6.2 | 5.7 | 6.2 | 4.9 |
| Nondurable Goods | 4.0 | 3.4 | 2.6 | 2.2 | 3.7 | 3.1 | 3.7 | 3.6 | 3.8 | 4.6 | 3.9 | 4.9 | 3.8 |
| Food & Kindred Products | 4.0 | 3.3 | 3.2 | 3.1 | 3.2 | 2.8 | 3.7 | 4.0 | 4.8 | 6.3 | 5.7 | 7.0 | 4.1 |
| Textile Mill Products | 7.3 | 6.2 | 3.2 | 2.0 | 5.1 | 3.9 | 7.0 | 4.0 | 5.3 | 3.7 | 3.5 | 4.9 | 7.0 |
| Apparel & Other Textile Products | 5.8 | 5.5 | 3.3 | 3.1 | 7.2 | 6.0 | 6.2 | 7.4 | 7.2 | 7.1 | 7.8 | 10.6 | 5.0 |
| Paper & Allied Products | 2.6 | 2.2 | 2.0 | 1.4 | 2.9 | 2.5 | 2.0 | 3.3 | 3.3 | 3.9 | 3.5 | 3.8 | 2.4 |
| Printing & Publishing | 4.9 | 4.2 | 3.4 | 3.7 | 3.3 | 3.2 | 4.5 | 3.7 | 3.9 | 5.0 | 4.2 | 4.0 | 4.2 |
| Chemicals & Allied Products | 1.7 | 1.4 | 1.2 | 1.0 | 1.9 | 1.5 | 1.7 | 1.6 | 1.7 | 2.9 | 1.7 | 2.0 | 2.0 |
| Petroleum & Coal Products | 1.5 | 1.0 | 0.8 | 0.6 | 1.0 | 1.4 | 1.3 | 0.9 | 1.6 | 2.5 | 1.2 | 0.8 | 1.1 |
| Rubber & Plastic Products, NEC | 7.2 | 5.1 | 4.5 | 2.9 | 5.2 | 4.5 | 5.0 | 4.2 | 4.8 | 4.8 | 4.8 | 6.2 | 5.9 |
| Leather & Leather Products | 9.8 | 9.8 | 8.2 | 3.4 | 12.5 | 10.2 | 9.4 | 6.6 | 6.0 | 7.2 | 4.8 | 11.6 | 10.2 |
| NEW HIRE RATE, ALL MANUFACTURING | 2.5 | 2.2 | 1.7 | 1.3 | 2.0 | 1.9 | 2.2 | 2.0 | 2.2 | 2.9 | 2.2 | 2.6 | 2.3 |
| Durable Goods | 2.4 | 2.0 | 1.7 | 1.2 | 1.9 | 1.8 | 2.1 | 2.0 | 2.1 | 2.6 | 1.9 | 2.3 | 2.0 |
| Stone,Clay & Glass Products | 2.1 | 1.2 | 1.0 | 0.8 | 1.3 | 1.0 | 1.3 | 1.5 | 1.9 | 3.0 | 2.2 | 2.3 | 1.6 |
| Primary Metal Industries | 1.9 | 1.8 | 1.4 | 1.2 | 1.9 | 2.0 | 1.7 | 1.7 | 1.7 | 1.6 | 1.3 | 1.4 | 1.6 |
| Fabricated Metals, incl. Ordnance | 2.5 | 1.6 | 1.3 | 0.9 | 1.8 | 1.8 | 2.0 | 2.1 | 1.9 | 2.5 | 1.9 | 2.6 | 2.1 |
| Machinery, Except Electrical | 2.0 | 2.1 | 1.4 | 1.2 | 1.8 | 1.7 | 1.8 | 1.5 | 1.5 | 2.1 | 1.2 | 1.5 | 1.3 |
| Electrical Equipment & Supplies | 2.2 | 1.5 | 1.6 | 1.2 | 1.7 | 1.7 | 1.9 | 1.8 | 1.9 | 2.5 | 1.6 | 2.4 | 2.1 |
| Transportation Equipment | 1.0 | 0.8 | 0.4 | 0.6 | 0.9 | 0.9 | 3.1 | 2.3 | 1.7 | 0.7 | 0.6 | 0.7 | 0.9 |
| Instruments & Related Products | 2.0 | 1.6 | 2.0 | 2.0 | 2.0 | 2.1 | 2.1 | 2.1 | 1.8 | 2.5 | 1.8 | 2.1 | 1.8 |
| Miscellaneous Mfg. Industries | 4.8 | 4.5 | 3.4 | 2.4 | 3.5 | 3.4 | 3.8 | 4.0 | 4.9 | 5.8 | 4.6 | 4.6 | 3.5 |
| Nondurable Goods | 2.6 | 2.3 | 1.8 | 1.4 | 2.1 | 2.0 | 2.3 | 2.0 | 2.4 | 3.2 | 2.4 | 2.9 | 2.7 |
| Food & Kindred Products | 2.1 | 2.0 | 1.7 | 1.2 | 1.1 | 1.1 | 1.5 | 1.6 | 2.0 | 2.8 | 2.3 | 3.0 | 2.1 |
| Textile Mill Products | 3.6 | 4.5 | 1.9 | 1.2 | 2.9 | 2.0 | 3.9 | 2.7 | 2.7 | 2.6 | 2.2 | 2.8 | 2.8 |
| Apparel & Other Textile Products | 3.4 | 2.7 | 2.0 | 1.3 | 3.2 | 3.0 | 2.9 | 2.5 | 3.1 | 3.8 | 3.1 | 4.2 | 3.3 |
| Paper & Allied Products | 2.2 | 1.5 | 1.4 | 1.0 | 1.6 | 2.1 | 1.2 | 1.2 | 2.4 | 3.3 | 2.5 | 3.0 | 2.1 |
| Printing & Publishing | 4.3 | 3.5 | 2.9 | 2.8 | 2.5 | 2.5 | 3.4 | 2.9 | 3.3 | 4.3 | 3.8 | 3.6 | 3.9 |
| Chemicals & Allied Products | 1.3 | 1.1 | 0.9 | 0.8 | 1.3 | 1.2 | 1.4 | 1.2 | 1.4 | 2.4 | 1.5 | 1.5 | 1.4 |
| Petroleum & Coal Products | 0.9 | 0.7 | 0.4 | 0.5 | 0.6 | 1.3 | 0.9 | 0.8 | 0.9 | 1.7 | 1.1 | 0.6 | 0.9 |
| Rubber & Plastic Products, NEC | 4.5 | 3.9 | 3.2 | 2.0 | 3.9 | 3.4 | 3.8 | 3.2 | 3.3 | 4.0 | 3.3 | 4.6 | 4.9 |
| Leather & Leather Products | 5.1 | 6.1 | 4.2 | 2.7 | 5.7 | 8.2 | 7.4 | 5.1 | 4.7 | 6.4 | 3.4 | 9.7 | 8.4 |
| SEPARATION RATE, ALL MANUFACTURING | 4.0 | 3.4 | 3.0 | 3.2 | 3.9 | 3.3 | 3.2 | 3.0 | 3.3 | 3.3 | 3.7 | 4.8 | 4.7 |
| Durable Goods | 3.9 | 3.4 | 2.8 | 2.9 | 3.7 | 3.3 | 2.7 | 2.5 | 3.0 | 3.2 | 3.9 | 5.3 | 3.4 |
| Stone,Clay & Glass Products | 5.0 | 3.6 | 3.8 | 3.1 | 4.1 | 3.9 | 4.5 | 2.8 | 2.7 | 2.8 | 3.7 | 4.3 | 4.4 |
| Primary Metal Industries | 2.6 | 2.2 | 2.0 | 2.5 | 2.8 | 2.4 | 1.9 | 2.0 | 1.9 | 4.3 | 5.2 | 2.2 | 3.8 |
| Fabricated Metals, incl. Ordnance | 4.3 | 3.5 | 2.7 | 3.1 | 3.5 | 4.0 | 2.8 | 2.3 | 2.6 | 2.9 | 3.6 | 4.8 | 4.0 |
| Machinery, Except Electrical | 2.9 | 3.4 | 2.3 | 2.5 | 2.8 | 2.6 | 2.0 | 2.4 | 2.2 | 2.1 | 2.2 | 3.2 | 2.0 |
| Electrical Equipment & Supplies | 3.3 | 2.9 | 2.3 | 2.1 | 3.8 | 2.8 | 2.3 | 2.7 | 3.1 | 3.1 | 4.1 | 3.5 | 3.2 |
| Transportation Equipment | 3.4 | 3.2 | 2.9 | 3.2 | 2.3 | 3.3 | 2.4 | 2.0 | 4.0 | 2.5 | 3.9 | 37.0 | 3.4 |
| Instruments & Related Products | 3.8 | 2.4 | 1.8 | 3.2 | 3.7 | 2.3 | 2.3 | 2.1 | 2.5 | 2.2 | 5.3 | 2.5 | 2.3 |
| Miscellaneous Mfg. Industries | 6.4 | 5.7 | 5.6 | 4.6 | 6.9 | 3.9 | 4.0 | 2.9 | 6.8 | 7.4 | 6.2 | 8.9 | 6.4 |
| Nondurable Goods | 4.1 | 3.5 | 3.2 | 3.5 | 4.0 | 3.3 | 3.6 | 3.4 | 3.6 | 3.4 | 5.7 | 4.1 | 4.0 |
| Food & Kindred Products | 5.7 | 3.4 | 3.7 | 4.2 | 4.1 | 3.9 | 3.6 | 4.7 | 4.7 | 5.0 | 6.3 | 4.0 | 7.7 |
| Textile Mill Products | 3.7 | 3.4 | 6.8 | 4.5 | 5.9 | 6.1 | 4.4 | 5.0 | 4.4 | 6.2 | 7.0 | 5.1 | 3.7 |
| Apparel & Other Textile Products | 5.5 | 5.7 | 6.2 | 8.4 | 7.6 | 7.1 | 8.0 | 5.3 | 5.2 | 4.1 | 16.5 | 4.9 | 4.6 |
| Paper & Allied Products | 3.3 | 3.5 | 2.4 | 1.8 | 3.3 | 2.1 | 3.7 | 2.0 | 2.8 | 2.6 | 3.8 | 4.2 | 3.6 |
| Printing & Publishing | 4.8 | 3.2 | 2.7 | 3.2 | 4.7 | 2.8 | 3.2 | 3.1 | 3.7 | 3.7 | 3.8 | 4.3 | 4.0 |
| Chemicals & Allied Products | 2.2 | 2.0 | 1.2 | 1.3 | 1.9 | 1.5 | 1.7 | 1.5 | 2.0 | 1.7 | 1.7 | 2.9 | 2.2 |
| Petroleum & Coal Products | 1.4 | 0.7 | 1.2 | 1.2 | 1.3 | 1.5 | 1.3 | 2.6 | 0.8 | 0.8 | 1.2 | 1.9 | 1.4 |
| Rubber & Plastic Products, NEC | 5.8 | 5.6 | 4.6 | 4.2 | 4.5 | 4.0 | 4.1 | 5.9 | 4.9 | 4.7 | 7.1 | 6.5 | 5.4 |
| Leather & Leather Products | 14.7 | 7.5 | 5.6 | 10.8 | 10.7 | 6.8 | 9.0 | 5.4 | 8.9 | 7.5 | 17.2 | 8.3 | 5.9 |
| QUIT RATE, ALL MANUFACTURING | 1.7 | 1.3 | 1.0 | 0.8 | 1.2 | 1.0 | 1.1 | 1.1 | 1.2 | 1.3 | 1.3 | 2.0 | 1.6 |
| Durable Goods | 1.5 | 1.2 | 0.9 | 0.7 | 1.1 | 1.0 | 1.0 | 1.0 | 1.2 | 1.3 | 1.1 | 2.0 | 1.4 |
| Stone,Clay & Glass Products | 1.3 | 0.7 | 0.8 | 0.7 | 0.8 | 0.7 | 0.9 | 0.8 | 0.9 | 1.1 | 1.1 | 1.9 | 1.1 |
| Primary Metal Industries | 0.8 | 0.8 | 0.6 | 0.5 | 0.7 | 0.5 | 0.7 | 0.8 | 0.8 | 0.6 | 0.7 | 1.1 | 1.0 |
| Fabricated Metals, incl. Ordnance | 1.4 | 1.1 | 0.9 | 0.7 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 0.9 | 1.0 | 2.1 | 1.3 |
| Machinery, Except Electrical | 1.4 | 1.2 | 0.9 | 0.6 | 1.2 | 0.9 | 1.1 | 0.9 | 0.9 | 1.2 | 1.0 | 1.3 | 1.1 |
| Electrical Equipment & Supplies | 1.3 | 1.0 | 0.8 | 0.7 | 1.0 | 0.9 | 0.9 | 1.0 | 1.0 | 1.1 | 1.1 | 1.8 | 1.4 |
| Transportation Equipment | 0.9 | 0.8 | 0.4 | 0.3 | 0.9 | 0.6 | 1.0 | 0.7 | 0.5 | 0.5 | 0.6 | 1.1 | 0.6 |
| Instruments & Related Products | 1.7 | 0.9 | 0.7 | 0.8 | 1.3 | 0.9 | 1.1 | 0.8 | 1.0 | 1.0 | 1.0 | 2.1 | 1.2 |
| Miscellaneous Mfg. Industries | 2.9 | 2.8 | 2.7 | 1.8 | 1.7 | 1.6 | 1.6 | 1.8 | 4.1 | 4.3 | 2.7 | 5.0 | 3.0 |
| Nondurable Goods | 1.9 | 1.3 | 1.0 | 0.8 | 1.2 | 1.1 | 1.1 | 1.2 | 1.2 | 1.4 | 1.4 | 2.1 | 1.8 |
| Food & Kindred Products | 1.4 | 1.1 | 0.8 | 0.4 | 0.6 | 0.7 | 0.5 | 0.8 | 0.9 | 1.3 | 1.4 | 1.4 | 1.6 |
| Textile Mill Products | 2.0 | 1.7 | 1.2 | 0.9 | 1.2 | 1.1 | 1.3 | 1.7 | 1.4 | 1.8 | 1.3 | 1.7 | 1.8 |
| Apparel & Other Textile Products | 2.1 | 1.4 | 1.3 | 0.7 | 1.6 | 1.5 | 1.4 | 1.1 | 1.4 | 1.4 | 1.5 | 1.8 | 1.7 |
| Paper & Allied Products | 1.8 | 1.2 | 0.8 | 0.5 | 1.0 | 0.8 | 1.4 | 1.0 | 1.0 | 1.1 | 1.2 | 2.3 | 2.0 |
| Printing & Publishing | 3.3 | 1.6 | 1.5 | 1.7 | 1.7 | 1.7 | 1.7 | 2.0 | 2.1 | 2.2 | 2.1 | 2.7 | 2.7 |
| Chemicals & Allied Products | 1.1 | 0.9 | 0.5 | 0.5 | 0.9 | 0.6 | 0.7 | 0.7 | 0.6 | 0.7 | 0.9 | 1.8 | 1.1 |
| Petroleum & Coal Products | 0.6 | 0.2 | 0.3 | 0.1 | 0.2 | 0.1 | 0.3 | 0.2 | 0.2 | 0.2 | 0.4 | 0.9 | 0.5 |
| Rubber & Plastic Products, NEC | 3.2 | 2.7 | 2.1 | 1.4 | 1.7 | 1.9 | 1.8 | 2.1 | 1.8 | 2.2 | 2.7 | 3.4 | 2.9 |
| Leather & Leather Products | 4.1 | 3.1 | 2.6 | 1.4 | 5.1 | 2.4 | 3.7 | 3.1 | 3.8 | 3.8 | 1.9 | 4.5 | 3.3 |

NEW JERSEY LABOR FORCE DATA
(thousands)

| | Oct 1981 | Sep 1981 | Oct 1980 | Net change from month ago | Net change from year ago |
|---|---|---|---|---|---|
| Civilian Labor Force | 3,566 | 3,475 | 3,576 | +91.0 | -10.0 |
| Total Employment | 3,337 | 3,256 | 3,343 | +81.0 | - 6.0 |
| Total Unemployment | 229 | 219 | 234 | +10.0 | - 5.0 |
| Seasonally adjusted unemployment total | 254 | 232 | 259 | + 2.2 | - 5.0 |
| Unemployment Rate | 6.4 | 6.3 | 6.5 | + 0.1 | - 0.1 |
| Seasonally adjusted unemployment rate | 7.1 | 6.6 | 7.3 | + 0.5 | - 0.2 |

Note: Based on U.S. Bureau of Labor Statistics method.

UNEMPLOYMENT INSURANCE CLAIMS IN NEW JERSEY*

| Program | Oct 1981 | Sep 1981 | Oct 1980 | Net change from month ago | Net change from year ago |
|---|---|---|---|---|---|
| Regular State UI Program | 106,130 | 107,924 | 119,854 | -1,794 | -13,724 |
| Federal Employees' Program | 1,123 | 899 | 2,117 | + 224 | - 994 |
| Veterans' Program | 833 | 1,335 | 2,110 | - 502 | - 1,277 |
| Extended Benefits[1] | 24 | 54 | 28,797 | - 30 | -28,773 |
| TOTAL | 108,110 | 110,212 | 152,878 | -2,102 | -44,768 |

[1]Provides 13 additional weeks of benefits to workers exhausting regular state UI benefits. Extended Benefits "triggered off" in June 1981. Current figures reflect claims that were initially denied but declared valid on appeal and paid retroactively.

CHARACTERISTICS OF THE NEW JERSEY INSURED UNEMPLOYED*
(Regular State UI Program only)
(thousands)

| | Oct 1981 | Sep 1981 | Oct 1980 | Net change from month ago | Net change from year ago |
|---|---|---|---|---|---|
| TOTAL INSURED UNEMPLOYED | 106.1 | 107.9 | 119.9 | -1.8 | -13.8 |
| Male | 56.9 | 54.2 | 64.7 | +2.7 | - 7.8 |
| Female | 49.3 | 53.7 | 55.2 | -4.4 | - 5.9 |
| White, not Hispanic | 70.2 | 74.4 | 81.5 | -4.2 | -11.3 |
| Black, not Hispanic | 24.0 | 23.2 | 28.3 | +0.8 | - 4.3 |
| Hispanic | 11.1 | 9.5 | 9.6 | +1.6 | + 1.5 |
| American Indian or Alaskan Native | 0.2 | 0.2 | 0.2 | 0.0 | 0.0 |
| Asian or Pacific Islander | 0.2 | 0.2 | 0.2 | 0.0 | 0.0 |
| INA | 0.4 | 0.3 | 0.1 | +0.1 | + 0.3 |
| MANUFACTURING | 34.2 | 32.1 | 46.6 | +2.1 | -12.4 |
| Durable Goods | 15.3 | 14.6 | 24.4 | +0.7 | - 9.1 |
| Fabricated metals, incl. ordn. | 2.6 | 2.8 | 3.5 | -0.2 | - 0.9 |
| Machinery except electrical | 2.2 | 2.4 | 3.1 | -0.2 | - 0.9 |
| Electrical machinery | 3.4 | 3.0 | 3.6 | +0.4 | - 0.2 |
| Nondurable Goods | 18.9 | 17.5 | 22.2 | +1.4 | - 3.3 |
| Food & kindred products | 2.3 | 1.7 | 2.0 | +0.6 | + 0.3 |
| Textile mill products | 1.7 | 1.7 | 1.3 | 0.0 | + 0.4 |
| Apparel & other textile products | 5.2 | 5.5 | 6.2 | -0.3 | - 1.0 |
| Printing & publishing | 1.5 | 1.4 | 1.5 | +0.1 | 0.0 |
| Chemicals & allied products | 3.0 | 2.7 | 4.3 | +0.3 | - 1.3 |
| Rubber & misc. plastic products | 2.4 | 1.9 | 2.8 | +0.5 | - 0.4 |
| NONMANUFACTURING | 68.5 | 73.4 | 71.9 | -4.9 | - 3.4 |
| Contract construction | 6.6 | 6.4 | 7.0 | +0.2 | - 0.4 |
| Transportation & public utilities | 5.8 | 6.6 | 5.7 | -0.8 | + 0.1 |
| Wholesale & retail trade | 22.1 | 23.6 | 24.6 | -1.5 | - 2.5 |
| Finance, insurance, & real estate | 4.0 | 3.3 | 3.9 | +0.7 | + 0.1 |
| Services | 20.5 | 22.3 | 22.4 | -1.8 | - 1.9 |
| Information not available | 3.4 | 2.5 | 1.3 | +0.9 | + 2.1 |
| BY AGE OF CLAIMANT | | | | | |
| Under 25 | 25.4 | 24.6 | 29.4 | +0.8 | - 4.0 |
| 25 through 34 | 33.8 | 33.6 | 36.3 | +0.2 | - 2.5 |
| 35 through 44 | 17.7 | 20.0 | 22.2 | -2.3 | - 4.5 |
| 45 through 54 | 14.2 | 14.1 | 18.0 | +0.1 | - 3.8 |
| 55 through 64 | 11.9 | 12.9 | 12.4 | -1.0 | - 0.5 |
| 65 & over | 3.2 | 2.8 | 1.6 | +0.4 | + 1.6 |
| BY DURATION OF UNEMPLOYMENT | | | | | |
| 1 to 2 weeks | 12.0 | 9.7 | 11.4 | +2.3 | + 0.6 |
| 3 to 4 weeks | 15.2 | 11.3 | 15.1 | +3.9 | + 0.1 |
| 5 through 14 weeks | 50.8 | 56.8 | 56.9 | -6.0 | - 6.1 |
| 15 weeks & over | 28.1 | 30.2 | 36.4 | -2.1 | - 8.3 |

*Data are for claimants in the week including the 19th of the month and are not seasonally adjusted. The data on characteristics of the insured unemployed under the Regular State UI Program are based on a sample of all insured unemployed. Industry data are for selected categories and do not add to totals.

RESIDENTIAL CONSTRUCTION AUTHORIZED BY BUILDING PERMITS IN NEW JERSEY

| | Sep[1] 1981 | Aug[2] 1981 | Year to Date[3] 1981 | 1980 | %change |
|---|---|---|---|---|---|
| TOTAL DWELLING UNITS AUTHORIZED | 1,562 | 1,645 | 14,323 | 14,132 | + 1.4 |
| Private Units | 1,501 | 1,645 | 13,900 | 13,789 | + 1.0 |
| Single family | 1,018 | 1,071 | 8,548 | 8,755 | - 2.4 |
| Two-family | 112 | 154 | 988 | 1,084 | - 8.9 |
| Three-or-four family | 35 | 83 | 287 | 154 | +86.4 |
| Five or more family | 336 | 337 | 4,077 | 3,796 | + 7.4 |
| Public Units | 61 | 0 | 423 | 343 | +23.3 |
| ESTIMATED VALUE OF RESIDENTIAL PERMITS | $103,040 | $94,589 | $911,175 | $858,430 | + 6.1 |
| New Buildings | $ 73,307 | $71,355 | $681,313 | $630,844 | + 8.0 |
| Additions and Alterations | $ 29,733 | $23,234 | $229,862 | $227,586 | + 1.0 |

Based on reports received from 457 of 567 municipalities
Based on reports received from 416 of 567 municipalities
Does not include any late reports
Source: N.J. Department of Labor

NEW JERSEY AGRICULTURAL INDICATORS

| | CASH RECEIPTS FROM N.J. FARM MARKETINGS (millions) | | | INDEXES OF FARM PRICES RECEIVED BY N.J. FARMERS (1967 = 100) | | | | |
|---|---|---|---|---|---|---|---|---|
| | Cumulative January-August | | | | | | % change | |
| | 1981 | 1980 | % change | Oct 15 1981 | Sep 15 1981 | Oct 15 1980 | month ago | year ago |
| ALL FARM PRODUCTS | 302.2 | 287.1 | + 5.3 | 231 | 230 | 224 | + 0.4 | + 3.1 |
| Livestock products | 90.0 | 79.1 | +13.8 | 238 | 236 | 228 | + 0.8 | + 4.4 |
| Poultry & eggs | | | | 211 | 209 | 193 | + 1.0 | + 9.3 |
| Dairy products | | | | 256 | 251 | 248 | + 2.0 | + 3.2 |
| Meat animals | | | | 241 | 251 | 247 | - 4.0 | - 2.4 |
| Crops | 212.2 | 208.0 | + 2.0 | 228 | 227 | 221 | + 0.4 | + 3.2 |
| Fresh vegetables | | | | 275 | 276 | 246 | - 0.4 | +11.8 |
| Processed vegetables | | | | 148 | 148 | 148 | -- | -- |
| Potatoes & sweet potatoes | | | | 273 | 273 | 352 | -- | -22.4 |
| Fruits & berries | | | | 222 | 218 | 183 | + 1.8 | +21.3 |
| Grains & hay | | | | 224 | 226 | 263 | - 0.9 | -14.8 |
| PRICES PAID BY U.S. FARMERS | | | | 306 | 306 | 288 | -- | + 6.3 |
| RATIO OF PRICES RECEIVED BY N.J. FARMERS TO PRICES PAID BY U.S. FARMERS | | | | 75 | 75 | 78 | -- | - 3.8 |

SOURCE: New Jersey Crop Reporting Service

OFFICIAL BLS SAMPLE ESTIMATES
STANDARD ERRORS AND COEFFICIENTS OF VARIATION
(not seasonally adjusted)

| | | RESIDENT EMPLOYMENT (in thousands) | | | UNEMPLOYMENT (in thousands) | | | UNEMPLOYMENT RATE (percent of labor force) | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Year | Month | Estimate | Standard Error | Coefficient of Variation | Estimate | Standard Error | Coefficient of Variation | Estimate | Standard Error | Coefficient of Variation |
| 1980 | Jan | 3,324 | ±54 | 1.6% | 270 | ±23 | 8.5% | 7.5% | ±.6 | 8.0% |
| | Feb | 3,326 | ±54 | 1.6% | 236 | ±22 | 9.3% | 6.6% | ±.6 | 9.1% |
| | Mar | 3,302 | ±54 | 1.6% | 243 | ±22 | 9.1% | 6.8% | ±.6 | 8.8% |
| | Apr | 3,287 | ±54 | 1.6% | 226 | ±21 | 9.3% | 6.4% | ±.6 | 9.4% |
| | May | 3,265 | ±55 | 1.7% | 286 | ±24 | 8.4% | 8.1% | ±.7 | 8.6% |
| | Jun | 3,352 | ±54 | 1.6% | 290 | ±24 | 8.3% | 8.0% | ±.7 | 8.8% |
| | Jul | 3,385 | ±54 | 1.6% | 295 | ±24 | 8.1% | 8.0% | ±.6 | 7.5% |
| | Aug | 3,371 | ±54 | 1.6% | 250 | ±22 | 8.8% | 6.9% | ±.6 | 8.7% |
| | Sep | 3,280 | ±55 | 1.7% | 250 | ±22 | 8.8% | 7.1% | ±.6 | 8.5% |
| | Oct | 3,343 | ±54 | 1.6% | 234 | ±22 | 9.4% | 6.5% | ±.6 | 9.2% |
| | Nov | 3,330 | ±54 | 1.6% | 252 | ±22 | 8.7% | 7.0% | ±.6 | 8.6% |
| | Dec | 3,316 | ±54 | 1.6% | 268 | ±23 | 8.6% | 7.5% | ±.6 | 8.0% |
| 1981 | Jan | 3,289 | ±54 | 1.6% | 284 | ±24 | 8.5% | 8.0% | ±.7 | 8.8% |
| | Feb | 3,254 | ±54 | 1.7% | 270 | ±23 | 8.5% | 7.7% | ±.6 | 7.8% |
| | Mar | 3,277 | ±54 | 1.6% | 308 | ±25 | 8.1% | 8.6% | ±.7 | 8.1% |
| | Apr | 3,294 | ±54 | 1.6% | 268 | ±23 | 8.6% | 7.5% | ±.6 | 8.0% |
| | May | 3,327 | ±54 | 1.6% | 287 | ±24 | 8.4% | 7.9% | ±.6 | 7.6% |
| | Jun | 3,343 | ±54 | 1.6% | 269 | ±23 | 8.6% | 7.4% | ±.6 | 8.1% |
| | Jul | 3,377 | ±54 | 1.6% | 246 | ±22 | 8.9% | 6.8% | ±.6 | 8.8% |
| | Aug | 3,322 | ±54 | 1.6% | 235 | ±22 | 9.4% | 6.6% | ±.6 | 9.1% |
| | Sep | 3,256 | ±54 | 1.7% | 219 | ±21 | 9.6% | 6.3% | ±.6 | 9.5% |
| | Oct | 3,337 | ±54 | 1.6% | 229 | ±21 | 9.2% | 6.4% | ±.6 | 9.4% |

Data Notes

Standard errors can be used to construct confidence intervals around each sample estimate. A 68% confidence interval means that, if repeated samples were drawn from the same population, the interval of plus or minus one standard error around each sample estimate would contain, in 68% of the cases, the true value based on a complete census of the population.

The standard errors and coefficients of variation are developed on the basis of past observed variation in New Jersey's sample data. They cannot be applied to seasonally adjusted data because a source of variation, namely seasonal patterns, have already been eliminated by the seasonal adjustment procedure.

NEW JERSEY'S NONFARM PAYROLL WORKERS BY MAJOR INDUSTRIES, 1958-1980
(thousands)

| Year | Total Nonfarm Payrolls | Manufacturing | Nonmanufacturing | Mining | Contract Construction | Transport. Comm., & Pub. Util. | Trade | Finance Insurance & Real Estate | Services | Government |
|---|---|---|---|---|---|---|---|---|---|---|
| 1958 | 1,911.8 | 776.0 | 1,135.8 | 3.7 | 88.9 | 148.2 | 351.0 | 86.4 | 230.5 | 227.0 |
| 1959 | 1,970.9 | 801.9 | 1,169.0 | 3.6 | 96.3 | 147.0 | 360.3 | 86.7 | 241.6 | 233.5 |
| 1960 | 2,017.1 | 808.8 | 1,208.3 | 3.5 | 98.7 | 149.5 | 374.5 | 88.0 | 252.0 | 242.2 |
| 1961 | 2,033.6 | 791.5 | 1,242.0 | 3.4 | 100.0 | 150.1 | 380.1 | 90.6 | 264.2 | 253.6 |
| 1962 | 2,095.8 | 812.8 | 1,283.1 | 3.4 | 101.3 | 150.8 | 393.1 | 92.8 | 278.9 | 262.8 |
| 1963 | 2,129.4 | 809.4 | 1,320.0 | 3.5 | 101.2 | 151.9 | 405.3 | 94.5 | 291.5 | 272.1 |
| 1964 | 2,168.7 | 806.7 | 1,362.0 | 3.6 | 106.8 | 153.4 | 420.0 | 96.6 | 301.6 | 280.0 |
| 1965 | 2,259.0 | 837.5 | 1,421.6 | 3.5 | 110.6 | 157.0 | 438.5 | 98.6 | 315.6 | 295.4 |
| 1966 | 2,359.1 | 879.3 | 1,479.9 | 3.0 | 111.2 | 162.2 | 459.6 | 101.0 | 330.8 | 312.0 |
| 1967 | 2,421.5 | 882.8 | 1,538.8 | 2.8 | 112.2 | 166.3 | 472.0 | 104.7 | 351.6 | 329.2 |
| 1968 | 2,485.2 | 885.3 | 1,599.8 | 3.1 | 115.6 | 166.3 | 489.5 | 108.4 | 372.6 | 344.4 |
| 1969 | 2,569.6 | 892.5 | 1,677.1 | 3.3 | 118.1 | 176.2 | 514.9 | 111.3 | 393.2 | 360.1 |
| 1970 | 2,606.2 | 860.7 | 1,745.5 | 3.2 | 120.4 | 182.2 | 538.0 | 116.5 | 410.4 | 374.8 |
| 1971 | 2,607.6 | 818.3 | 1,789.4 | 3.0 | 117.6 | 181.1 | 558.3 | 120.4 | 421.0 | 388.0 |
| 1972 | 2,674.4 | 823.3 | 1,851.1 | 3.2 | 121.6 | 181.2 | 577.3 | 124.6 | 437.9 | 405.3 |
| 1973 | 2,760.8 | 842.6 | 1,918.2 | 3.3 | 126.8 | 186.4 | 596.9 | 131.0 | 456.8 | 417.1 |
| 1974 | 2,783.4 | 825.9 | 1,957.5 | 3.2 | 118.7 | 185.8 | 603.5 | 136.5 | 469.9 | 439.9 |
| 1975 | 2,699.9 | 747.9 | 1,952.0 | 2.8 | 99.2 | 174.3 | 599.3 | 135.2 | 471.1 | 470.2 |
| 1976 | 2,753.7 | 756.2 | 1,997.5 | 2.7 | 93.9 | 176.0 | 618.5 | 138.0 | 488.0 | 480.5 |
| 1977 | 2,836.9 | 767.3 | 2,069.6 | 2.9 | 94.5 | 178.2 | 637.3 | 142.9 | 509.8 | 504.0 |
| 1978 | 2,962.4 | 786.8 | 2,175.6 | 2.6 | 105.3 | 188.5 | 665.9 | 147.7 | 542.7 | 523.0 |
| 1979 | 3,027.4 | 799.1 | 2,228.2 | 2.6 | 113.7 | 190.4 | 678.6 | 153.6 | 572.5 | 516.7 |
| 1980 | 3,053.9 | 783.4 | 2,270.5 | 2.4 | 110.7 | 192.1 | 677.1 | 157.1 | 606.6 | 524.5 |

| | Durable Goods | Lumber & Wood* | Furniture & Fixtures* | Stone, Clay & Glass | Primary Metals | Fabricated Metals | Nonelectrical Mach. | Electrical Machinery | Transport. Equipment | Instruments* | Misc. Mfg. |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1958 | 412.5 | 5.6 | 8.7 | 31.9 | 40.9 | 51.5 | 57.0 | 115.0 | 48.7 | 27.4 | 25.8 |
| 1959 | 431.1 | 5.9 | 9.2 | 33.1 | 41.7 | 54.3 | 57.8 | 121.4 | 50.5 | 30.2 | 27.0 |
| 1960 | 436.8 | 5.7 | 9.8 | 33.7 | 42.6 | 54.8 | 61.0 | 122.3 | 48.5 | 31.7 | 26.8 |
| 1961 | 421.9 | 5.6 | 9.0 | 34.4 | 40.7 | 54.2 | 57.3 | 119.5 | 41.7 | 31.9 | 27.6 |
| 1962 | 436.3 | 5.8 | 9.7 | 34.6 | 40.1 | 56.1 | 60.3 | 125.2 | 42.5 | 32.4 | 29.9 |
| 1963 | 426.0 | 5.7 | 8.9 | 34.9 | 38.6 | 55.7 | 60.1 | 121.7 | 39.0 | 32.9 | 28.7 |
| 1964 | 419.1 | 5.6 | 9.0 | 35.6 | 37.9 | 57.2 | 61.4 | 115.1 | 35.6 | 31.0 | 30.7 |
| 1965 | 438.7 | 5.6 | 9.4 | 36.9 | 39.8 | 60.8 | 65.4 | 118.4 | 36.8 | 32.7 | 32.9 |
| 1966 | 463.4 | 5.2 | 10.5 | 39.3 | 40.4 | 64.7 | 70.8 | 129.9 | 36.4 | 34.3 | 31.9 |
| 1967 | 464.6 | 5.0 | 11.0 | 39.1 | 38.6 | 66.2 | 75.0 | 131.1 | 32.0 | 36.5 | 30.0 |
| 1968 | 460.9 | 5.3 | 10.2 | 38.8 | 38.5 | 67.5 | 75.8 | 127.6 | 31.7 | 35.8 | 29.7 |
| 1969 | 463.3 | 5.2 | 11.0 | 40.9 | 39.4 | 69.8 | 76.2 | 124.5 | 31.4 | 34.7 | 30.2 |
| 1970 | 434.3 | 4.9 | 10.5 | 39.6 | 37.2 | 67.0 | 72.8 | 115.2 | 26.3 | 33.2 | 27.5 |
| 1971 | 404.6 | 4.5 | 10.6 | 39.0 | 33.3 | 62.9 | 66.3 | 104.6 | 25.2 | 32.4 | 25.6 |
| 1972 | 405.9 | 5.1 | 10.8 | 39.9 | 31.8 | 63.5 | 65.8 | 102.9 | 25.7 | 35.1 | 25.2 |
| 1973 | 420.5 | 5.3 | 10.6 | 40.8 | 32.0 | 66.2 | 72.1 | 108.1 | 25.3 | 34.4 | 25.9 |
| 1974 | 413.2 | 5.0 | 10.3 | 40.5 | 31.2 | 64.4 | 76.1 | 105.1 | 21.1 | 33.9 | 25.6 |
| 1975 | 363.0 | 4.6 | 8.9 | 36.0 | 26.1 | 58.1 | 68.4 | 88.1 | 19.3 | 31.2 | 22.4 |
| 1976 | 363.0 | 5.3 | 8.7 | 36.1 | 23.9 | 59.4 | 67.5 | 86.8 | 19.8 | 31.3 | 24.0 |
| 1977 | 370.0 | 5.8 | 8.9 | 35.1 | 23.0 | 61.1 | 71.0 | 87.9 | 20.7 | 32.0 | 24.5 |
| 1978 | 382.8 | 6.0 | 10.0 | 35.2 | 24.5 | 64.1 | 74.2 | 89.8 | 20.9 | 32.3 | 25.7 |
| 1979 | 395.9 | 6.7 | 10.3 | 35.3 | 25.5 | 64.5 | 76.4 | 92.9 | 21.6 | 35.6 | 27.1 |
| 1980 | 386.7 | 5.8 | 9.8 | 33.5 | 25.8 | 60.9 | 75.4 | 92.6 | 18.4 | 37.3 | 27.3 |

| | Nondurable Goods | Food | Tobacco | Textiles | Apparel | Paper | Printing & Publishing | Chemicals | Petroleum | Rubber & Plastics* | Leather |
|---|---|---|---|---|---|---|---|---|---|---|---|
| 1958 | 363.6 | 62.9 | 1.9 | 33.0 | 76.7 | 28.0 | 30.3 | 80.8 | 12.2 | 26.6 | 11.1 |
| 1959 | 370.8 | 62.3 | 1.8 | 33.2 | 79.2 | 28.3 | 31.5 | 82.4 | 11.8 | 29.3 | 11.1 |
| 1960 | 372.0 | 62.9 | 1.7 | 31.4 | 77.7 | 28.0 | 32.3 | 86.4 | 11.5 | 29.2 | 11.0 |
| 1961 | 369.6 | 63.9 | 1.6 | 29.1 | 76.4 | 28.1 | 32.6 | 87.0 | 11.1 | 29.2 | 10.8 |
| 1962 | 376.5 | 64.2 | 1.5 | 28.6 | 75.8 | 29.7 | 33.0 | 91.0 | 10.7 | 30.7 | 11.5 |
| 1963 | 383.4 | 64.9 | 1.4 | 27.9 | 74.5 | 31.4 | 34.6 | 94.8 | 10.5 | 31.7 | 11.7 |
| 1964 | 387.6 | 65.0 | 1.5 | 27.8 | 74.6 | 31.5 | 35.8 | 96.4 | 9.7 | 34.2 | 11.2 |
| 1965 | 398.8 | 66.4 | 1.4 | 28.5 | 77.3 | 31.3 | 37.5 | 98.9 | 9.8 | 36.0 | 11.5 |
| 1966 | 415.9 | 67.2 | 0.8 | 29.6 | 80.3 | 33.0 | 39.6 | 105.5 | 10.5 | 37.2 | 12.2 |
| 1967 | 418.1 | 65.3 | 0.6 | 29.1 | 78.5 | 33.7 | 41.5 | 110.9 | 9.6 | 37.7 | 11.3 |
| 1968 | 424.5 | 64.5 | 0.3 | 30.5 | 78.7 | 34.3 | 42.2 | 113.1 | 9.7 | 39.9 | 11.5 |
| 1969 | 429.2 | 63.2 | 0.3 | 30.8 | 77.2 | 35.0 | 43.3 | 117.4 | 10.0 | 41.4 | 10.6 |
| 1970 | 426.4 | 63.5 | 0.3 | 29.6 | 72.3 | 35.3 | 44.8 | 120.9 | 10.1 | 40.0 | 9.6 |
| 1971 | 413.7 | 61.8 | 0.3 | 29.4 | 69.8 | 35.9 | 43.8 | 117.5 | 10.1 | 36.8 | 9.5 |
| 1972 | 417.4 | 59.8 | 0.3 | 30.5 | 68.9 | 35.9 | 46.0 | 119.3 | 10.6 | 37.2 | 8.9 |
| 1973 | 422.1 | 58.7 | 0.2 | 31.3 | 68.7 | 36.8 | 46.9 | 124.1 | 10.9 | 35.5 | 9.0 |
| 1974 | 412.7 | 56.7 | 0.2 | 28.8 | 63.1 | 35.4 | 47.8 | 126.6 | 11.8 | 34.0 | 8.4 |
| 1975 | 384.9 | 53.6 | 0.2 | 24.5 | 57.9 | 32.1 | 46.4 | 121.0 | 12.1 | 29.3 | 7.9 |
| 1976 | 393.2 | 52.7 | 0.2 | 23.9 | 61.1 | 33.2 | 47.4 | 122.4 | 11.9 | 32.0 | 8.3 |
| 1977 | 397.3 | 50.2 | 0.3 | 22.8 | 59.7 | 33.4 | 49.7 | 127.2 | 11.9 | 34.2 | 7.9 |
| 1978 | 404.0 | 49.9 | 0.5 | 22.4 | 59.3 | 33.7 | 51.7 | 130.0 | 11.9 | 37.3 | 7.3 |
| 1979 | 403.3 | 49.5 | 0.4 | 21.5 | 56.5 | 33.9 | 54.3 | 129.6 | 11.9 | 38.8 | 6.9 |
| 1980 | 396.7 | 49.8 | 0.4 | 20.4 | 55.3 | 32.2 | 55.0 | 127.9 | 12.1 | 37.6 | 6.1 |

*Data from 1972 forward are not precisely comparable with earlier figures because of SIC revisions. The revisions caused noticeable changes between the original and revised 1972 averages such as lumber (+700), furniture (-500), rubber (+2,000), and instruments (+3,000).

State of New Jersey
Department of Labor
DIVISION OF PLANNING AND RESEARCH
Trenton, New Jersey 08625

OFFICIAL BUSINESS
PENALTY FOR PRIVATE USE, $300

POSTAGE AND FEES PAID
EMPLOYMENT SECURITY MAIL
LAB-449

U.S.MAIL

# NEW JERSEY

# ECONOMIC INDICATORS

## OCTOBER 1981

Congressional Information Service
Attn: Andrea Schwartz, SRI Aquisitions
[illegible]
[illegible]

OP-1

2/1/82 S 5425-1

# NEW JERSEY

# ECONOMIC INDICATORS

Brendan Byrne
Governor

John J. Horn
Commissioner

Number 212 | Data through November 1981 | January 4, 1982

## CONTENTS

The Economic Situation in the Nation and the State . . . . . 1

1981 Index of Articles . . . . . 3

United States and New Jersey Comparative Indicators . . . . . 4

Annual Statement of the Economic Policy Council . . . . . 6

Employment Outlook in New Jersey's Major Labor Areas . . . . . 17

Economic Briefs . . . . . 22

New Jersey Economic Indicators is published monthly and distributed without charge, to those wishing to receive it, by the New Jersey Department of Labor, Division of Planning and Research, C N 056, Trenton, N. J. 08625. It is prepared with the cooperation of other State and Federal agencies. Material appearing here may be reprinted without permission, but it would be appreciated if appropriate credit was given.

BEST AVAILABLE COPY

# The Economic Situation in

## THE NATION

Economic indicators for November removed any remaining doubts that the nation was into its eighth recession of the post-World War II period. Industrial production plunged for the fourth month in a row, with a sharp drop of auto assemblies accompanied by a broad range of cutbacks in household durable goods, business equipment, construction supplies, and industrial materials. Housing starts were substantially unchanged from October and otherwise the lowest in 15 years, after declining steadily since last winter. Retail sales edged up, but not enough to offset a steep drop a month earlier, and unemployment climbed for the fourth month to 8.4% of the labor force--an increase of 1.4 percentage points since early July.

Recently revised gross national product statistics show that the nation's output of goods and services advanced at an inflation-adjusted 1.4% annual rate during the third quarter, nearly offsetting a 1.6% decline three months earlier. The increase was attributable almost entirely to inventory accumulation, however, as production adjustments lagged behind sagging consumer and business demand. This helps explain the steepness of output cuts during the fall, which the U.S. Commerce Department believes will add up to a 5.4% annual rate of decline in GNP for the full fourth quarter.

The slackening of business activity has contributed to an easing of short-term interest rates and a moderation of inflationary pressures. Prices at both the producers' and consumers' levels advanced at an annual rate of just 6% in November, and continued increases in this range are anticipated during the period immediately ahead. To some extent, the improvement is attributable to the year's abundant agricultural output which has weakened prices of crops and meat products. The influence of the recession is also evident, however, in the price-cutting of industrial materials, housing and some nonfood consumer goods.

There is a broad consensus that the recession will deepen during the early months of 1982, with recovery starting sometime in the spring or early summer fueled by easier credit conditions, reduced inflation, and scheduled federal income tax cuts. This view is shared by the New Jersey Economic Policy Council, which has projected a 2.5% annual rate of decline in GNP for the first quarter followed by a 1% increase for the second quarter and a 5% gain during the second half of the year. In its recent annual economic outlook report to the Governor, the Council predicted that the nation's unemployment rate would peak at 9.0% during the second quarter and then recede slowly to 8.3% during the closing months of 1982. The Council sees housing starts rebounding sharply in the spring and consumer prices advancing by only 6.1% for the year as a whole, a marked improvement over a 10.3% increase between 1980 and 1981.

# THE STATE

The New Jersey economy remains remarkably stable in the face of the steep decline of business activity across the nation over the past several months. Though the state's homebuilding industry is in a bad slump--mirroring national trends--and though scattered production cutbacks have begun to occur in manufacturing, the national recession is barely perceptible in New Jersey's labor market statistics through November and early December.

Nonfarm wage and salary employment was at a record 3,096,400 in November, up fractionally from a month earlier thanks to gains in services and construction that offset layoffs in manufacturing and a smaller-than-seasonal expansion in the public sector. Initial claims for unemployment insurance have increased in recent months, but as of early December the weekly volume of continued claims had advanced only slightly more than seasonally.

Consequently, the state's total unemployment rate has remained comparatively stable, edging up from 6.5% in June to 6.7% in November based on New Jersey Department of Labor estimates. Revisions to new benchmark data, scheduled for introduction within the next two months, will raise these estimates to approximately 7.0% and 7.2%, respectively. This will not alter the fact that New Jersey has, to date, escaped the brunt of the layoffs that have sent the nation's jobless rate spiraling from 7.0% in July to 8.4% in November.[1]

New Jersey has been fortunate up to now because of the early concentration of the nation's slowdown in industries that make up only a small proportion of the state's economy, such as auto assembling, steel, rubber, homebuilding and lumber and wood products. Also, the state has benefited from continued expansion of casino operations in Atlantic City and a generally strong pace of nonresidential building activity.

These advantages can be expected to diminish as the recession widens during the winter months, affecting a broader range of manufacturing industries as well as nonresidential construction and some services. Therefore, increased unemployment can be expected during first half of 1982. The state's jobless rate will probably approach, or edge slightly above, 8% before receding slowly towards the end of the year. In its recent economic report to the Governor, the New Jersey Economic Policy Council made a similar assessment, projecting an unemployment rate averaging close to 8% for the full year of 1982 (compared with an 8.7% annual average for the nation as a whole). The full text of the Council's economic outlook statement is reprinted in this issue of Economic Indicators starting on page 6.

[1] Independent estimates produced by the U.S. Bureau of Labor Statistics, which are subject to substantially monthly fluctuations due to sampling error, put New Jersey's unemployment rate at 7.5% for November--also well below the national average.

COMPARATIVE ECONOMIC INDICATORS
NEW JERSEY AND UNITED STATES
(seasonally adjusted)

| New Jersey Data | | | Series | | | Year to Date Percent Change from year ago | |
|---|---|---|---|---|---|---|---|
| Latest Month | Month ago | Year ago | Data for | | Page No. | N.J. | U.S. |
| $ 7561 | $ 7512 | $ 6760 | Sep. | Personal income (millions) | | +11.4 | +11.7 |
| $ 2713 | $ 2926 | $ 2695 | Oct. | Retail Sales (millions) | S-24 | + 7.3 | +10.4 |
| 1991 | 2030 | 1830 | Oct. | New Business Incorporations (number) | S-18 | +13.7 | INA |
| 17 | 57 | 34 | May | Business Failures (number) | S-18 | + 4.3 | +48.9 |
| 46.8 | 36.5 | 57.5 | Oct. | Dwelling Units Authorized (1967=100) | S-22 | + 1.5 | -13.1 |
| $ 289.7 | $ 316.8 | $ 245.2 | Nov. | Construction Contracts (millions)* | S-20 | -10.6 | + 0.6 |
| $ 76.5 | $ 121.6 | $ 117.7 | Nov. | Residential* | S-20 | -16.3 | - 2.9 |
| $ 167.4 | $ 173.5 | $ 106.3 | Nov. | Nonresidential* | S-20 | - 0.3 | +12.0 |
| $ 45.8 | $ 21.7 | $ 21.2 | Nov. | Nonbuilding* | | -21.0 | -10.8 |
| 3096.4 | 3095.9 | 3057.9 | Nov. | Nonfarm Payroll Employment (thous.) | S- 8 | + 1.1 | + 1.2 |
| 767.7 | 771.8 | 774.9 | Nov. | Manufacturing (thous.) | | - 1.0 | + 0.02 |
| 2328.7 | 2324.1 | 2283.0 | Nov. | Nonmanufacturing (thous.) | | + 1.8 | + 1.5 |
| 267 | 254 | 270 | Nov. | Total Unemployment (thous.) *official* | S- 4 | + 1.3 | + 6.8 |
| 7.5 | 7.1 | 7.6 | Nov. | Percent of Labor Force *official* | S- 6 | -- | -- |
| 128.1 | 123.5 | 131.7 | Nov. | Insured Unemployment (thous.) | S-26 | - 8.2 | -12.2 |
| 4.4 | 4.2 | 4.5 | Nov. | Percent of covered employment | S-28 | -- | -- |
| 40.6 | 40.8 | 40.8 | Nov. | Average Factory Workweek (hours) | S-12 | + 0.4 | + 0.5 |
| $ 8.06 | $ 8.05 | $ 7.57 | Nov. | Average Factory Hourly Earnings* | S-36 | + 8.7 | +10.1 |
| $330.46 | $328.44 | $311.88 | Nov. | Average Factory Weekly Earnings* | S-34 | + 9.0 | +10.6 |

*Not seasonally adjusted

INA - Information not available

# 1981 Index of Articles

This is an alphabetical listing by title of all articles that have appeared in the *Economic Indicators* from issue number 204 dated February 9, 1981 through issue number 212 dated January 4, 1982. After each title the number of the issue and the date of publication appear in parenthesis.

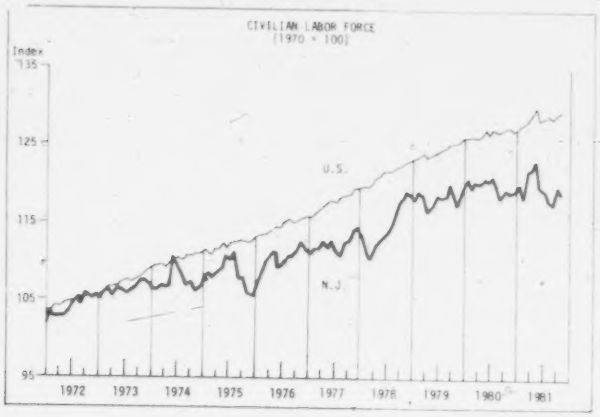
A cumulative index of articles through December 1981 is available upon request from the New Jersey Department of Labor and Industry, Division of Planning and Research, CN 056, Trenton, New Jersey 08625.

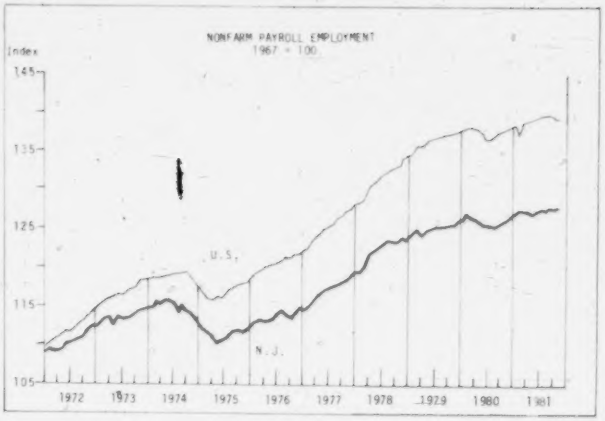
INDEX

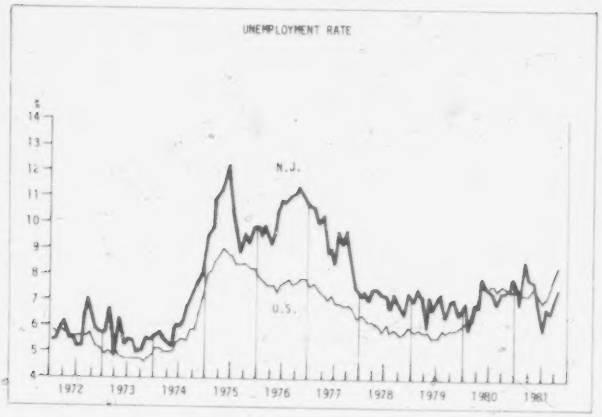

The Age of New Jersey's Population (208:7/10/81)
Annual Policy Statement of the Economic Policy Council (212:1/2/82)
Atlantic City Wage Survey of Selected Occupations: Casino Versus Noncasino Wages (208: 7/10/81)
Characteristics of New Jersey's Insured Unemployed in 1980 (209:1/1[illegible]/81)
Characteristics of New Jersey's Population 1980 (210:10/15/81)
Demographic Trends in the 1980's (207:6/8/81)
Earnings Fail to Keep Pace with Prices in 1981 (206:5/5/81)
Economic Growth and Stability in the 1980's (207:6/8/81)
Family Budgets in Urban Areas, Autumn 1980 (207: 6/8/81)
Homebuilding Plummets to Record Low in 1980 (208:7/10/81)
Household Size Declines in New Jersey (208: 7/10/81)
Impact of Migration on New Jersey's Work Force (206:5/5/81)
A Leading Composite Index for New Jersey (204: 1/9/81)
1980 Census Counts for States and Regions (204: 2/9/81)
1980 Population Counts by Race and Spanish Origin (205:3/12/81)
1980 Recession is the Shortest on Record (209: 9/10/81)
1981 Index of Articles (212:1/2/82)
Nonagricultural Employment Estimates Revised to a 1980 Benchmark (206:5/5/81)
The Omnibus Reconciliation Act of 1981 (210: 10/15/81)
Outlook Bright for 1981 Seashore Resort Season (206:5/5/81)
The Plans of the High School Class of 1981 (209: 9/10/81)
Sampling Errors in Official BLS Estimates (204: 1/9/81, 206:5/5/81)
State and Regional Economic Projections (206: 5/5/81)

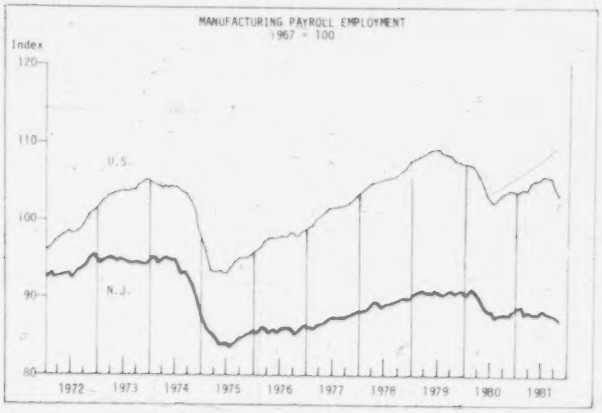
# Comparisons of Economic Trends in

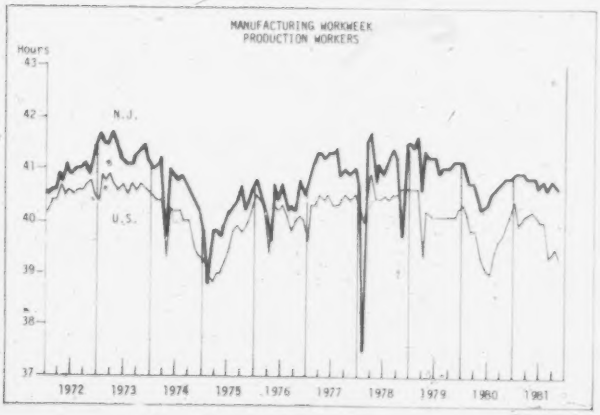
# New Jersey and the United States

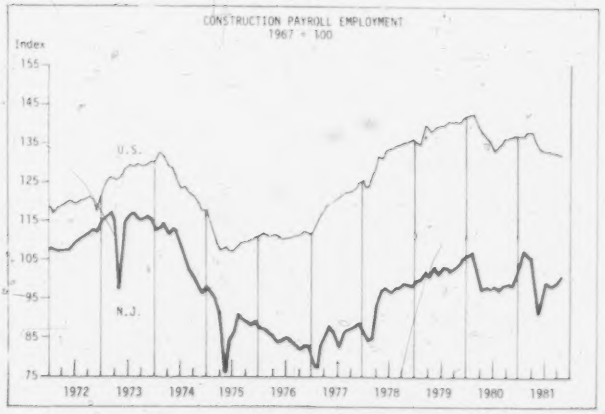


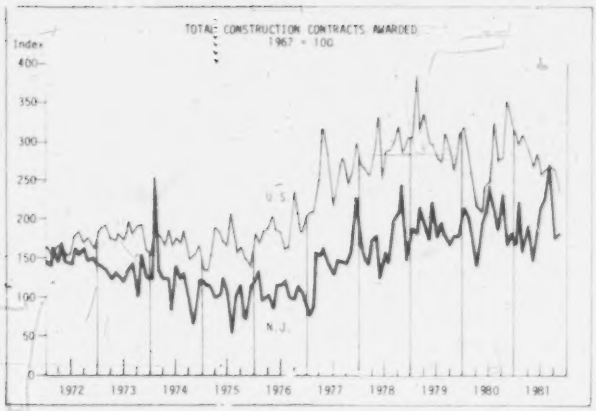



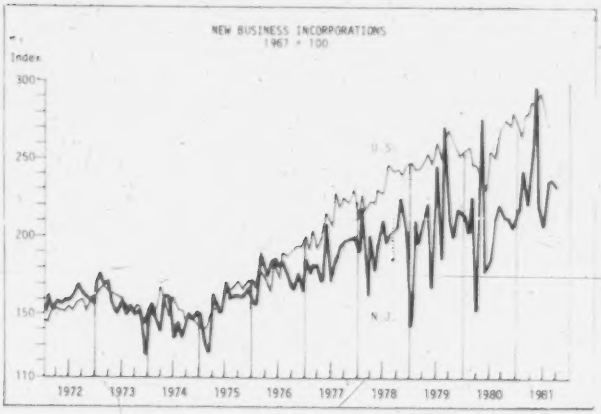



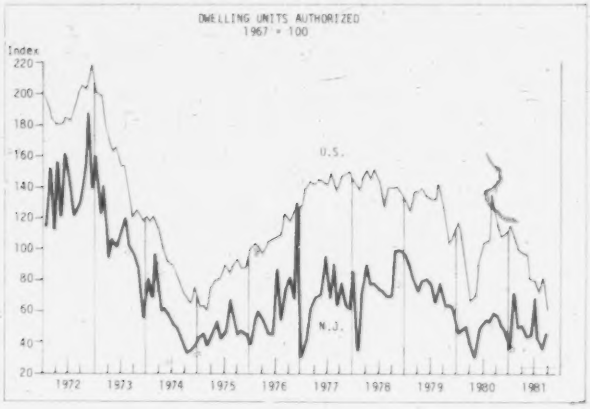



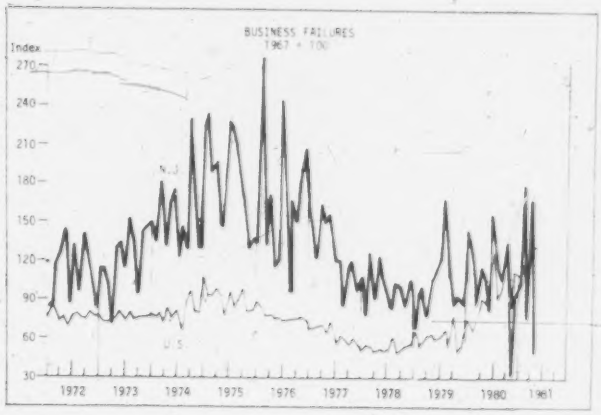



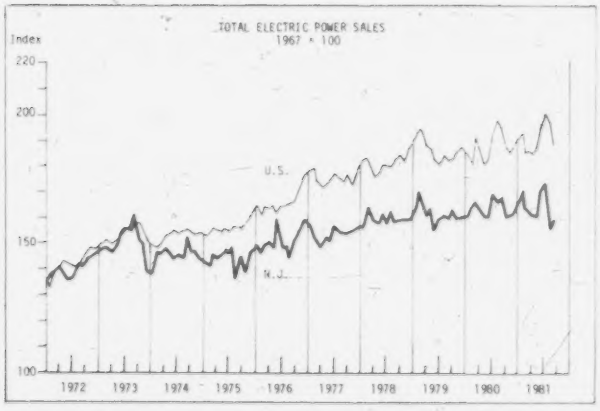
All data in the charts on these two pages have been seasonally adjusted and indexed to a 1967 base with three exceptions. The data on civilian labor force have been indexed to a 1970 base (New Jersey data from 1970 forward are not precisely comparable with earlier data), and data on the unemployment rate and manufacturing workweek are presented in actual units. The advantage of using an index is that it facilitates comparisons between the state and the nation. The data for retail sales in New Jersey have been adjusted to take account of sample revisions that caused breaks in the series.

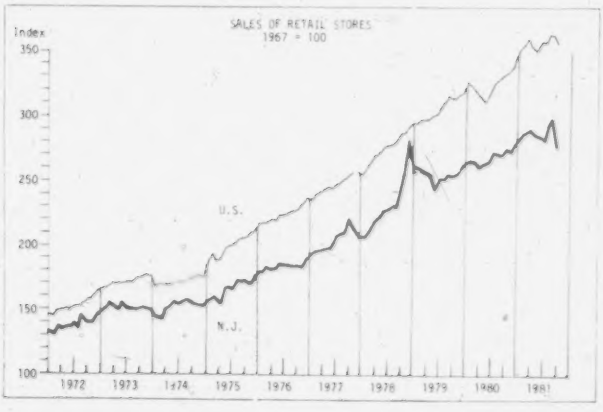


*This report is a reprint of the statement issued by the Governor's Economic Policy Council at the end of 1981.*

# Economic Policy Council

# Annual Statement of the

## I. THE NATIONAL ECONOMIC OUTLOOK

### FROM RECESSION TO RECESSION

Rarely have two economic recessions come so close together. The ink was hardly dry, in a manner of speaking, on the recession of 1980 when another recession descended upon the nation. The short recession of 1980 was marked by a 10% decline of real GNP (total output adjusted for inflation) during the second quarter of the year. The recovery was short-lived with the upswing in the second half of 1980, and especially the upsurge in the opening months of 1981. Indeed, the 8.6% rise in real GNP during the first quarter of 1981 was unexpectedly large and somewhat frightening because of its potential for generating a new wave of inflation.

The recession of 1981 seems to have started once again in the second quarter. Although the third quarter of the year showed a slightly positive growth, it is quite clear that the recession began before then. The only reason the third quarter growth was positive was businesses' inability to prevent inventories from piling up as final sales weakened.

The unusual volatility of real output in 1980 and 1981 is, in large measure, due to Federal Reserve policy. Rising inflation rates threatened to engulf the economy. Many observers noted the increasing tendency of business and consumers to adapt to inflation. Wages were increasingly adjusted for a rising cost-of-living. Rentals and other contracts were similarly indexed. Financial institutions either shortened the period of their loans or insisted on making interest rates float with current open-market rates. Nearly all mortgage contracts provided for variable interest rates.

With increased indexation and a surge in business activity during the last quarter of 1980 and the first quarter of 1981, the Federal Reserve tightened credit. Its unequivocal priority became reducing price inflation. Recession followed on the heels of more restrictive monetary policies. A longer and deeper recession than 1980 is under way.

### WHAT LIES AHEAD?

It is always hazardous to forecast economic activity, but particularly in a recession. Economists have only imprecise tools for predicting the length and severity of a recession and the strength of the subsequent recovery. Nonetheless, planning for the future requires a forecast. With this in mind, the Economic Policy Council predicts an end to the recession in the second quarter of 1982 and a gradual recovery thereafter (see summary table).

The projected 5% increase in real GNP during the third and fourth quarters of 1982 is rather mild by the standards of previous economic recovery periods. Thus, we are not predicting another roller-coaster in real output.

We expect inflation to moderate to around 7% per annum. Interest rates may well move up a bit as the economy recovers, but our "crystal ball" does not anticipate another big surge.

One reason for optimism on prices is that the economic recovery will produce modest gains in productivity growth which, together with more restrained wage increases, should help ease inflation pressures. The projected gain in productivity growth is, of course, typical in recoveries as output climbs faster than employment.

We expect, too, that the new federal emphasis on stimulating the efficiency of supply will begin to bear fruit. Tax reductions, lessened government regulations, and more restrained federal spending are likely to have an impact in the context of an expanding economy.

But what about the gigantic, over a hundred billion dollars, federal deficits projected for the next three fiscal years? Won't they upset the apple cart by crowding out private investments to satisfy the voracious federal financial appetite?

During the current recession, with private financial demands depressed, little crowding is likely. But there is an urgent need to reduce the federal deficits, particularly once the recession ends. Chances are good, probably better than 50-50, that the danger of crowding out can be contained.

What is not well known is that the large deficits projected for fiscal 1983 and 1984 are based on the assumption of a 5% rate of inflation. If that were to come about, inflation expectations would decline and interest rates would fall. Does anybody really think interest rates would be 20% with only 5% inflation? Moreover, a low rate of inflation would encourage more savings domestically.

If the assumed 5% rate of inflation is wrong, then the projected federal deficit would be smaller. For high incomes, even if inflation-induced, draw in larger tax revenues. At, say, 10% inflation, the deficits are likely to be considered less than now projected because of the progressivity of federal income tax rates.

In any case, between revised estimates of inflation, real growth, and reductions in federal spending, as well as the possibility of an increase in some excise taxes, we expect the federal deficit to shrink back to below the hundred billion range. Should that not be the case, economic recovery and stability of interest rates would be severely threatened.

Progress in reducing inflation may then be endangered. Under such conditions, the Fed may choose to pursue a very tight monetary policy. If this happens, the recovery may even be weaker than we anticipate. However, we feel the likelihood for such events to happen is not very high.

Some further easing of interest rates is expected, carrying the Treasury bill rate to 10% in early 1982 from its present 11% level. Other interest rates will follow, including some further moderate declines in bond and mortgage rates. Easier credit conditions will spark a pickup in both auto sales and housing activity, the two industries hardest hit by the recession.

The 10% tax cut legislated for mid-1982 will also help to free-up consumer buying power and spending, particularly as inflation eases. Capital outlays will edge higher as the rate of capacity utilization improves. Inventories will turn from negative (liquidation) to positive (buying) as final sales begin to rise.

The major controversy among business forecasters is whether the anticipated recovery will be aborted by another surge in interest rates. There does exist a danger of the federal debt "crowding out" private demands if the Administration fails to scale-back from its preliminary deficit estimates. The risk of "crowding out" increases as the economy emerges from recession. Our relative optimism is based not only on the expectation of a more manageable deficit in fiscal 1983 and 1984 than is currently being discussed, but on the anticipation that there will be no new inflation upsurge which would induce the Federal Reserve to step still harder on the credit brakes.

## SOME FURTHER REASONS FOR OPTIMISM BEYOND 1982

It is easy to become so preoccupied with prospects for the short term as to ignore longer term forces.

One of the most important reasons for optimism is the power of a new idea. For almost half a century -- ever since the Great Depression -- economic policy has been governed by the Keynesian prescription of maintaining high employment through government spending and economic intervention, particularly through consumer demand stimulation. That theory may have been appropriate for the Great Depression, but in the inflationary climate of the 1970s, Keynesian policies proved counterproductive.

No wonder disillusionment with the thrust of economic policy grew, and it surfaced well before Ronald Regan seized it as an election issue. In the late 1970s, both sides of the political aisle began talking of the need to encourage saving and investment to improve productivity and stimulate growth. The broad agreement on the subject is reflected in a series of unanimous reports of the Joint Economic Committee. It was given tangible expression by the incorporation of sharpened investment incentives in the Tax Act of 1978.

There is always the chance that sound long-range economic policies will not survive immediate discontent. The political pendulum could swing back toward the discredited policies of the past. But a complete reversion to Keynesian policies and their stagflationary consequences is unlikely.

In the years ahead, government policies will no longer be viewed one-dimensionally. Taxes, transfer payments, expenditures, deficits, regulations, and the like, will be reviewed not only for their immediate effects, but also for their ramifications for productivity, economic growth and inflation. We now know that the competi-

tiveness of U.S. industry is intimately linked to government policies.

In addition to government policies more sensitive to economic performance, business managers themselves are becoming more aware of the need to pursue actively production growth. More attention is being given to R&D as the fountainhead of economic progress. Major scientific and technological advances lie ahead in genetic engineering, microprocessing, communications, and robotics. Their movement from the laboratory to practical application holds promise for our economic future. Also encouraging, is that our capital stock is gradually being replaced by more energy-efficient plants and equipment.

Businesses are also looking for better ways to manage workers, our most important national resource. Programs to enhance the quality of work life and to involve workers in decisions affecting their work are beginning to pay off. Firms by the hundreds are setting up worker circles to allow employees at all levels of the company to work together in solving production problems, reducing grievances, and improving product quality.

Our labor force is becoming more experienced and productive. The 1970s saw millions of young people (the baby boom generation) join the U.S. work force. Because of their inexperience, these young people were not very productive. Indeed, with fewer young people coming into the labor force in the 1980s, business will have an added incentive to substitute capital for routine unskilled operations. That, too, will improve their economic performance in the 1980s.

## II. THE NEW JERSEY ECONOMIC OUTLOOK

The outlook for the New Jersey economy in 1982 is for a pattern that is not much different from national economic trends. The major difference between the national and State forecast for 1982 consists of a slightly lower rate of population and economic growth for New Jersey. This pattern of relatively slower State growth prevailed during the 1970s in contrast to New Jersey's generally higher than national rates of population and economic growth in previous decades.[1] Along with the new growth pattern, the New Jersey economy in the 1970s underwent a significant structural change which brought the State and national economies closer together in terms of their behavior over the business cycle. The major structural change consisted of a realignment of the State's manufacturing and service sectors to employment shares which are about the same as the shares of these sectors in the national economy.[2]

Despite these similarities, events can lead in particular years to substantial deviations from the national trends. A case in point is the current recession with especially depressed conditions in the automobile, construction and some other durable goods producing industries. Since these industries are not as well represented in New Jersey as in the nation, the effect of the depressed conditions in these industries on the overall economic performance is felt less severely here. Hence, New Jersey's current unemployment rate is lower than the national rate (7.5% vs. 8.4% for November 1981)

Taking into account this and several other considerations, we predict the following for the New Jersey economy in 1982:

Personal Income in current dollars will grow in New Jersey by 7.7% over the previous year. In constant purchasing power dollars, there will be an increase in personal income of 3.2%.[3]

Real Disposable Income, which is a measure of personal income after deducting federal and State income taxes, will increase in 1982 by 3.5%.

Inflation in New Jersey, measured by the Consumer Price Index, will be somewhat higher than 5%.

Employment in the State will decline in the first half of 1982 and begin to recover in the second half. Thus, for the entire calendar year 1982 there will be practically no increase in total employment. The extent of decline in total resident employment starting from the fourth quarter of 1981 is expected to be deeper than in the 1980 recession. This prediction is based on the New Jersey Index of Leading Indicators which is designed to forecast employment changes in the State. The Index peaked in the first quarter of 1980 and declined precipitously since then (see Figure 1).

Unemployment will be high for the entire year, close to the 8.0% range with increasing unemployment rates in the first half of the year.

## III. THE NATIONAL ECONOMY IN REVIEW

The United States economy did not make significant progress in 1981. It was a year of modest economic advances, some setbacks, as well as a number of fundamental changes that have the potential for improvements in the future. The Reagan Administration embarked on new economic policies, the effectiveness of which will be tested in the coming years. However, the economy in 1981 itself was still predominantly under the influence of policies adopted in the past.

### ECONOMIC PERFORMANCE MEASURES

### 1. Gross National Product

Real GNP -- a measure of the nation's output of goods and services, adjusted for inflation -- increased by 1.9% over the past year. By historical standards this is a very modest increase. Moreover, the level of real GNP in

[1] The Office of Economic Policy will provide more detailed information on this subject on request.

[2] The current share of manufacturing employment in New Jersey is 25.0% and the U.S. 22.0%.

[3] See Table 2 for details.

TABLE 1
OUTLOOK FOR THE UNITED STATES
ANNUAL RATES OF CHANGE IN PERCENTAGES

| | 1981 | | | | Calendar 1981/1980 | 1982 | | | | Calendar 1982/1981 |
|---|---|---|---|---|---|---|---|---|---|---|
| | I | II | III | IV | | I | II | III | IV | |
| Gross National Product in Current Dollars | 19.2 | 4.7 | 11.4 | 1.3 | 11.0 | 4.3 | 7.6 | 12.4 | 11.9 | 6.2 |
| GNP Implicit Price Deflator | 9.8 | 6.4 | 9.9 | 5.0 | 8.4 | 7.0 | 6.5 | 7.0 | 7.5 | 6.8 |
| GNP in Constant Dollars | 8.6 | -1.6 | 1.4 | -6.0 | 1.9 | -2.5 | 1.0 | 5.0 | 5.0 | -0.6 |
| Interest Rate 3-month Treasury Bills | 14.4 | 14.8 | 15.1 | 12.0 | -- | 10.0 | 9.5 | 10.0 | 11.5 | -- |
| Personal Income (Current Dollars) | 11.8 | 8.7 | 12.6 | 7.4 | 11.2 | 5.1 | 10.8 | 12.8 | 11.7 | 9.4 |
| Consumer Price Index | 11.0 | 9.6 | 11.7 | 6.0 | 10.3 | 2.0 | 5.5 | 6.5 | 6.0 | 6.1 |
| Personal Income (Constant Dollars) | 0.7 | -0.8 | 0.8 | 1.3 | .8 | 3.0 | 5.0 | 5.9 | 5.4 | 3.1 |
| Real Disposable Personal Income | 2.9 | 1.4 | 2.4 | 3.8 | 2.4 | 2.0 | 2.7 | 10.2 | 6.2 | 3.6 |
| Employment of Civilian Labor Force | 3.1 | 3.5 | -0.6 | -2.5 | 1.2 | -1.0 | 0.0 | 1.2 | 2.5 | 0.1 |
| Unemployment Rate | 7.3 | 7.4 | 7.2 | 8.2 | 7.5* | 8.7 | 9.0 | 8.7 | 8.3 | 8.7* |
| Housing Starts (units, thousands) | 1391 | 1176 | 969 | 900 | | 980 | 1300 | 1500 | 1400 | |
| (% change from quarter to quarter) | -9.4 | -15.5 | -17.8 | -7.0 | -- | 9.0 | 32.7 | 15.4 | -6.7 | -- |

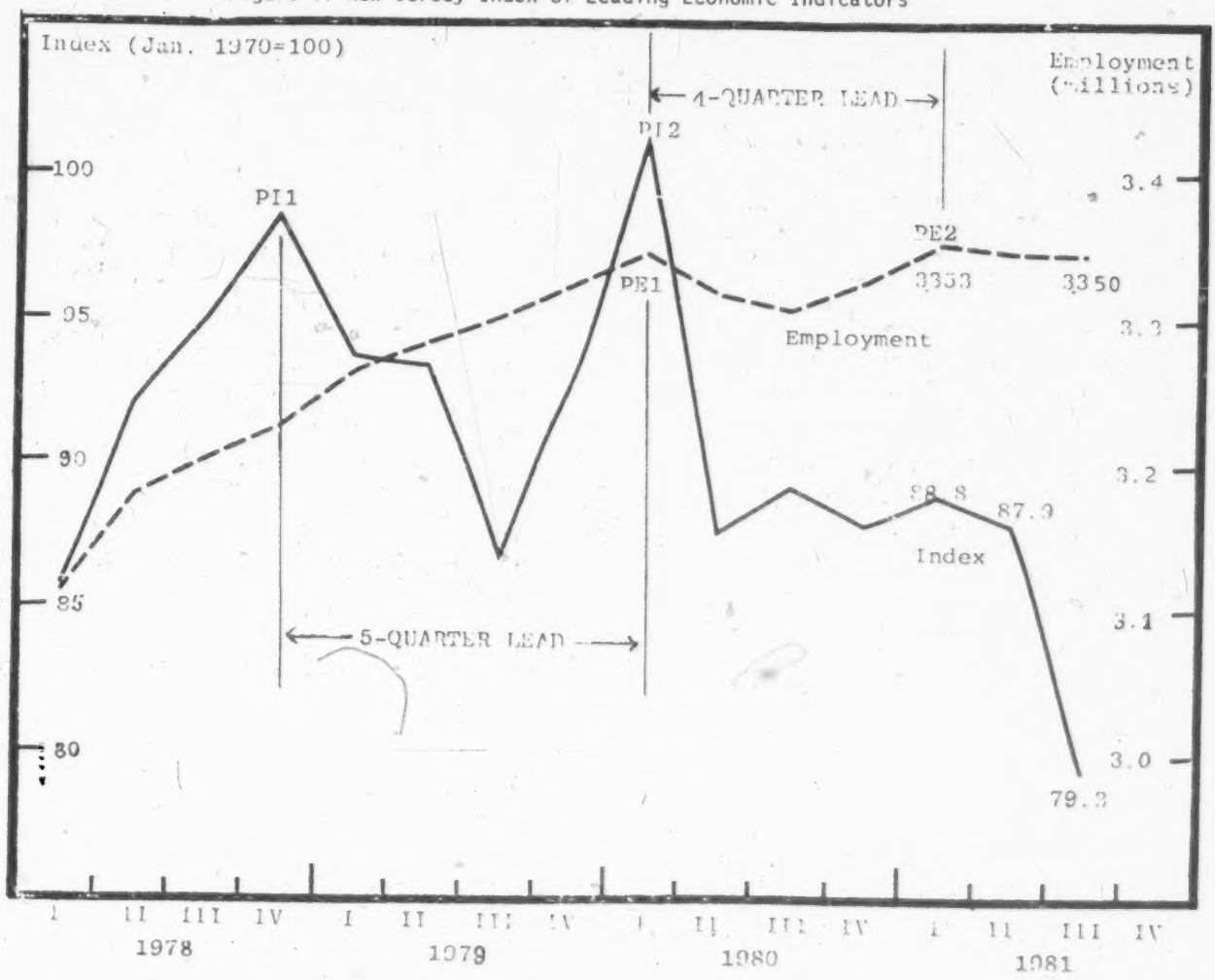
*Average for the year.

TABLE 2
OUTLOOK FOR NEW JERSEY IN 1982
(percent change at annual rates)

| | 1981 | | | | 1981/1980 | 1982 | | | | 1982/1981 |
|---|---|---|---|---|---|---|---|---|---|---|
| | I | II | III | IV | | I | II | III | IV | |
| Personal Income in current dollars | 14.0 | 7.5 | 11.0 | 6.0 | 10.4 | 3.0 | 10.0 | 13.1 | 12.0 | 8.4 |
| Consumer Price Index | 11.8 | 7.2 | 13.8 | 0.0 | 9.6 | 2.0 | 5.0 | 6.0 | 6.0 | 5.0 |
| Personal Income in constant dollars | 2.0 | -0.3 | -2.5 | 6.0 | +0.7 | 1.0 | 4.9 | 6.7 | 5.7 | 3.2 |
| Unemployment Rate | 7.7 | 7.6 | 6.7 | 7.6 | 7.4* | 8.1 | 8.5 | 8.0 | 7.7 | 8.1* |
| Resident Employment | 3.3 | -0.8 | 0.5 | -2.4 | 0.6 | -1.0 | 0.0 | 1.0 | 2.3 | 0.2 |

*average for year.

Figure 1: New Jersey Index of Leading Economic Indicators




Note: PI stands for the Peak of Index and PE for the Peak of Employment.

the fourth quarter of 1981 will be almost identical with its level a year earlier. The only significant advance of the nation's output took place in the first quarter (+8.6%). Since then the economy slid downward with an expected 6% decline in the fourth quarter.

Before the reasons for this relatively poor performance are analyzed, we should note that sluggish economic growth with periodical declines in real GNP has been typical for the U.S. economy in the last three years. In 1979, overall economic growth (3.2%) was somewhat better than in 1981, but the second quarter of 1979 registered a 2.3% decline. In 1980, again the second quarter recorded a deep but short-lived recession (-9.9%) with the change in overall GNP over the entire year negative (-0.2%). Then in 1981, for the third time in as many years, there was a decline in the second quarter (-1.6%) and this developed into a full-fledged recession by year's end.

Over these last years the housing and automobile industries have suffered especially severe setbacks. However, by the end of 1981 the recession had spread to other durable goods-producing industries and to retail sales. A slowdown in overall demand caused inventories to rise and layoffs to spread throughout the economy.

## 2. GROWTH OF REAL INCOME

Slow growth of output was ultimately reflected in personal income, a measure of income earned and received by households. After adjusting for inflation, total personal income increased in 1981 over the previous year by only 0.8%. Since population and employment growth surpassed the increase in personal income -- per capita or per employee real personal income actually declined in 1981 (-0.1% and -0.5%, respectively). Thus, on the average, an increase in a family's income could result only

from increased employment. Finally, personal income remaining at the disposal of individuals (after a deduction of personal income taxes) increased by 2.4%. Part of this growth in real disposable income comes from the 5% reduction in personal income tax rates effective since October 1981 and from the tax-free increases in social security payments.

### 3. EMPLOYMENT

In 1981, only 1.2 million new jobs were created in the U.S. economy. This was an increase of 1.2% over the previous year. However, 1980 provided a weak base for employment growth as the number of jobs grew only by 325 thousand that year (or, 0.3%).

The slow employment growth in 1980-1981, however, comes on the heels of extraordinarily high rates of growth in the previous three years immediately after the 1975 recession. During the 1975-1978 period, total employment increased by nearly 10 million (84.8 million to 94.4 million, or 3.6% annually). Even after accounting for the economic recovery, this was an extraordinary period of new job creation.

### 4. PRODUCTIVITY

Unfortunately, high rates of employment growth were not accompanied by commensurate productivity growth. In the years 1975-1977 the entire economy registered 2.6% annual productivity growth -- a rate close to the long-term trend. Since then, however, productivity did not grow at all (periods of declines were followed by periods of growth). It is, therefore, conceivable that the slow employment growth in 1981 was partly an attempt by management to improve productivity. In fact, productivity in the first and second quarters of 1981 increased by 4.6% and 3.5%, respectively. However, the decline of output in the second half of the year caused productivity gains to vanish again (-1.9% in the third quarter).

### 5. UNEMPLOYMENT

Unemployment remained in the 7.5% range for most of 1980-1981. In the last months of 1981, however, the unemployment rate increased to the 8.5% range (the average for the fourth quarter of 1981 will be 8.2%). This surge in the unemployment rate and number of unemployed, which is now close to 9 million, is the most troublesome result of the recession. The average rates do not reveal the extremely high unemployment level for certain groups within the workforce, e.g., the nonwhite labor force unemployment rates exceeds 15%, and the teenage unemployment rate is over 20%.

## CAUSES OF CURRENT RECESSION

### 1. Monetary Policy

The economic downturn in 1981 did not come as a surprise. The Economic Policy Council predicted a mild recession to start in the first quarter of 1981. However, the economy performed extremely well in that quarter and the downturn actually started three months later. There was much more strength in the economy than expected, partly due to an expansionary monetary policy from September through December 1980 when M1-B grew at an 11.6% rate as well as an expansionary fiscal policy in the second half of 1980.

Since October 1979, the Federal Reserve Board has followed a policy of keeping the money supply within predetermined range with much less regard to interest rate fluctuations than before.[4] The trend of monetary and credit growth has been reduced considerably during the last two years. This policy of reducing the growth rate of money supply and credit initiated in the fall of 1979 and continued except for a brief interruption in the fall of 1980, achieved its intended effect.

The average rate of growth of GNP (in current dollars) from 1976:III to 1979:III was 11.9%. Money supply (M1B) increased during the same period by 8.3% annually. In 1981, GNP (in current dollars) increased by 12.1% while the money supply grew only by 1.4%. This shows the extent of the shift toward a restrictive monetary policy. The Fed's recent target ranges for M1B growth are summarized below:

1979:IV - 1980:IV --- 4.0% to 6.5%
1980:IV - 1981:IV --- 3.5% to 6.0%
1981:IV - 1982:IV --- 2.5% to 5.5% (tentative)

As shown above, in 1981, not only was the Fed growth target (3.5% to 6%) lower than actual growth of money (8.0%) in previous years, but actual money supply remained below the lower limit of the target range most of the time (see Figure 2).

The effects of this policy were felt strongly in the credit market. Nominal interest rates, both short-and long-term reached record high levels. The prime rate was 21 1/2% in January 1981 and 20 1/2% in September 1981 until it finally started declining to the present level of 15 3/4%. Three-month Treasury bills reached a high of 16.3% in May, but by the end of the year, declined to the 11% range.

In addition, the credit market reacted nega-

[4]Throughout this statement, money supply is measured by M1B which includes currency in circulation, demand deposits and checkable deposits at banks and thrift institutions. For 1981, M1B data are adjusted for the fact that legalizing the NOW accounts nationwide has resulted in a shift of funds from savings and time deposits to the NOW accounts causing unusual increase in M1B during the early months of 1981. The adjusted data are referred to as "shift-adjusted M1B."